



PRU *life multiplier flex*

Product Information Pack for
Financial Consultants / Representatives

CONTENTS

1

Product Features

2

Frequently Asked Questions

3

Market Comparisons

4

Sales and Marketing Propositions

5

Appendix



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PRU*life multiplier flex*

PRODUCT FEATURES

1 INTRODUCTION

PruLife Multiplier Flex is a participating limited premium whole life plan with premium payment term of 10, 15, 20 and 25 years. This packaged plan provides financial protection against death, Terminal Illness, Total and Permanent Disability and critical illness.

This product is designed to provide customers with a multiplied assurance during the time when they needed it most, while keeping premiums affordable. It is also flexible as it allows customers to choose the multiplier factor of 3 times or 4 times of the sum assured and its expiry age of age 65 or 70 years depending on their needs and affordability.

PruLife Multiplier Flex comes in 4 plan types:

Plan Type	Multiplier Benefit Expiry Age	Multiplier Benefit for death / Disability / Terminal Illness / Critical Illness before the Multiplier Benefit Expiry Age or Cover Expiry Date ⁺⁺
PruLife Multiplier Flex 65 3x	65 years	300%
PruLife Multiplier Flex 65 4x	65 years	400%
PruLife Multiplier Flex 70 3x	70 years	300%
PruLife Multiplier Flex 70 4x	70 years	400%

⁺⁺ *whichever event occurs first*

2 LAUNCH DATE

20 January 2017

3 BENEFITS

3.1 Death Benefit

If the life assured dies before the selected Multiplier Benefit expiry age, we pay the higher of:

- the sum assured for death shown on the Certificate of Life Assurance and all the non guaranteed bonuses that we have added to the policy; or
- the Multiplier Benefit*,
less any amounts owing to us.



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From the Multiplier Benefit expiry age and above, if the life assured dies, we pay the sum assured for death shown on the Certificate of Life Assurance and all the non guaranteed bonuses that we have added to your policy, less any amounts owing to us

* The Multiplier Benefit in **PruLife Multiplier Flex** policy is the relevant percentage of the sum assured for death shown on the Certificate of Life Assurance.

The whole policy will terminate upon a claim is paid.

3.2 Accelerated Terminal Illness Benefit

If the life assured is diagnosed as having a Terminal Illness before the selected Multiplier Benefit expiry age, we pay the higher of:

- the sum assured for Terminal Illness shown on the Certificate of Life Assurance plus non guaranteed bonuses that we have added to your policy (if applicable). If the sum assured of the Terminal Illness Benefit is lower than the sum assured of the Death Benefit, then the non guaranteed bonuses will be pro-rated to the sum assured of the Terminal Illness Benefit; or
 - the Multiplier Benefit*
- less any amounts owing to us.

From the Multiplier Benefit expiry age and above, if the life assured is diagnosed as having a Terminal Illness, we pay the sum assured for Terminal Illness shown on the Certificate of Life Assurance and all the non guaranteed bonuses that we have added to the policy, less any amounts owing to us.

If the sum assured of the Terminal Illness Benefit is lower than the sum assured of the Death Benefit, then the non guaranteed bonuses will be pro-rated to the sum assured of the Terminal Illness benefit.

* The Multiplier Benefit in **PruLife Multiplier Flex** policy is the relevant percentage of the sum assured for Terminal Illness shown on the Certificate of Life Assurance.

We will not accept any claim for this benefit if the life assured is already deceased at the time of the claim. We will pay the Death Benefit instead.

3.3 Accelerated Disability Benefit

If the life assured is shown on the Certificate of Life Assurance to be covered for this benefit and becomes Totally and Permanently Disabled before the Cover Expiry Date, we pay the Disability Benefit as shown in the table.



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Age* at date of disability	We pay
below 1 year	20% of the Multiplier Benefit and the policy terminates.
1 to 69 years	<p>(before the Multiplier Benefit expiry age), the higher of:</p> <ul style="list-style-type: none">- the sum assured[#] for Accelerated Disability shown on the Certificate of Life Assurance plus non guaranteed bonuses that we have added to the policy (if applicable). If the sum assured of the Accelerated Disability Benefit is lower than the sum assured of the Death Benefit, the non guaranteed bonuses will be pro-rated to the sum assured of the Accelerated Disability Benefit; or- the Multiplier Benefit** <p>less any amounts owing to us.</p> <p>From the Multiplier Benefit expiry age and above, if the life assured becomes Totally and Permanently Disabled, we pay the sum assured for Accelerated Disability shown on the Certificate of Life Assurance and all the non guaranteed bonuses that we have added to the policy, less any amounts owing to us. If the sum assured of the Accelerated Disability Benefit is lower than the sum assured of the Death Benefit, the non guaranteed bonuses will be pro-rated to the sum assured of the Accelerated Disability Benefit.</p> <p>We will pay this benefit 6 months after the confirmed onset of Total and Permanent Disability ("Deferment Period"[^]) by a Registered Medical Practitioner.</p> <p>[^] The Deferment Period does not apply if the life assured suffers:</p> <ul style="list-style-type: none">- total and permanent blindness in both eyes as confirmed by an ophthalmologist;- severance of any two limbs excluding hands and feet; or- total and permanent blindness in one eye as confirmed by an ophthalmologist and severance of any one limb excluding hands and feet. <p>We will pay the Accelerated Disability Benefit up to \$2,000,000. If your Accelerated Disability Benefit is above \$2,000,000, we pay the balance sum assured (i.e. any amount that is above \$2,000,000) in a lump sum in any of the following, whichever event occurs first:</p> <ul style="list-style-type: none">- 12 months from the date of the first lump sum payment; or- on the death of the life assured. <p>If the life assured stops being Totally and Permanently Disabled before the balance sum assured is due for payment, we stop payment immediately. In such a case, you can still continue your policy for the Death and Terminal Illness Benefits by paying the required regular premiums, where the sum assured shall be equal to the balance sum assured (i.e. any amount that is above \$2,000,000).</p>

* age attained at last birthday

** The Multiplier Benefit in **PruLife Multiplier Flex** policy is the relevant percentage of the sum assured for Accelerated Disability shown on the Certificate of Life Assurance.

For a life assured between the ages of 28 days and 15 years old, we pay when the life assured is totally and irrecoverably disabled as a result of which the life assured is confined to a home, Hospital or other institution requiring constant care and medical attention for at least 6 consecutive months.



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For a life assured between the ages of 16 and 65 years old, we pay when the life assured is totally and irrecoverably disabled as a result of which the life assured:

- is unable to engage in any occupation, business or activity which pays an income; or
- suffers total and irrecoverable loss of use of:
 - both eyes;
 - any two limbs excluding hands and feet; or
 - one eye and any one limb excluding hands and feet.

For a life assured between the age of 66 years and before the Policy Anniversary before the life assured turns 70 years old, we pay when the life assured is totally and irrecoverably disabled as a result of which the life assured:

- suffers total and irrecoverable loss of use of:
 - both eyes;
 - any two limbs excluding hands and feet; or
 - one eye and any one limb excluding hands and feet, or
- is unable to perform (whether aided or unaided) at least 3 of the following 6 “Activities of Daily Living” for a continuous period of at least 6 months.

Activities of Daily Living:

- Washing - the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- Dressing - the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical or medical appliances;
- Feeding - the ability to feed oneself once food has been prepared and made available
- Toileting - the ability to use the lavatory or manage bowel and bladder functions through the use of protective undergarments or surgical appliances, if appropriate;
- Mobility - the ability to move indoors from room to room on level surfaces;
- Transferring - the ability to move from a bed to an upright chair or wheelchair and vice versa.

3.4 Crisis Multiplier Flex Benefit

If the life assured is diagnosed as having any one of the 36 critical illnesses before the Multiplier Benefit expiry age, we pay the higher of:

- the sum assured for **Crisis Multiplier Flex** shown on the Certificate of Life Assurance plus non guaranteed bonuses that we have added to the policy (if applicable). If the sum assured of the **Crisis Multiplier Flex** is lower than the sum assured of the Death Benefit, the non guaranteed bonuses will be pro-rated to the sum assured of the **Crisis Multiplier Flex**; or
- the Multiplier Benefit**,
less any amounts owing to us.

From the Multiplier Benefit expiry age and above, if the life assured is diagnosed as having any one of the 36 critical illnesses, we pay the sum assured for **Crisis Multiplier Flex** shown on the Certificate of Life Assurance plus non guaranteed bonuses that we have added to the policy, less any amounts owing to us. If the sum assured of the **Crisis Multiplier Flex** is lower than the sum assured of the Death Benefit, the non guaranteed bonuses will be pro-rated to the sum assured of the **Crisis Multiplier Flex**.



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If the life assured undergoes an Angioplasty and Other Invasive Treatment for Coronary Artery before the Multiplier Benefit expiry age, we pay 10% of the Multiplier Benefit, subject to a maximum amount of \$25,000. The sums assured of the death, Accelerated Disability, Accelerated Terminal Illness and **Crisis Multiplier Flex** benefits will be reduced by a sum that is equal to the amount paid out on the Angioplasty and Other Invasive Treatment for Coronary Artery claim divided by the applied Multiplier.

From the Multiplier Benefit expiry age and above, if the life assured undergoes an Angioplasty and Other Invasive Treatment for Coronary Artery, we pay 10% of the sum assured of the Crisis Multiplier Flex Benefit subject to a maximum amount of \$25,000. The sums assured of the death, Accelerated Disability, Accelerated Terminal Illness and **Crisis Multiplier Flex** benefits will be reduced by a sum that is equal to the amount paid out on the Angioplasty and Other Invasive Treatment for Coronary Artery claim.

** The Multiplier Benefit in your **PruLife Multiplier Flex** policy is the relevant percentage of the sum assured for **Crisis Multiplier Flex** shown on the Certificate of Life Assurance

We pay this benefit for one critical illness only, even if the life assured is diagnosed as having a second critical illness. However, should the first critical illness be Angioplasty and Other Invasive Treatment for Coronary Artery, then we will pay the remaining sum assured on the next critical illness diagnosed that is not Angioplasty and Other Invasive Treatment for Coronary Artery.

3.5 Buy Another Policy

If the policy was purchased on standard terms, (i.e. not given Offer of Conditional Acceptance where the life assured was offered special terms and conditions for acceptance of the proposal for life assurance) the policyholder can buy another policy, subject to the conditions below, without evidence of good health when the life assured experiences any of the following life events:

- marriage; or
- becomes a parent / delivers a baby; or
- adoption of a child through legal means.
- death of a spouse;
- divorce;
- marriage of his/her child;
- his/her child entering primary school; or
- his/her child entering secondary school.

However, this benefit can only be exercised twice in the lifetime of the life assured, meaning on two separate life events.

The type of policy that the life assured can buy depends on the available products at the time of the life events. We reserve the right to vary the types of policy the life assured can buy at the time of the life events.

Life Assured also has the option to include Crisis Cover III (or its replacement) to the new policy.



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The new policy must:

- be purchased within 3 months from the date of the relevant life event; and
- have a term that is equal to or less than the remaining term of his/her original policy; and
- have a sum assured that is not more than:
 - \$150,000; or
 - 25% of the multiplier benefit
 whichever is lower. This sum assured limit is applicable to each life event, irrespective of the number of policies with this benefit that he/she may have.

The life assured can only do this if:

- the life assured is under 50 years of age; and
- the life assured has paid all the premiums due under his/her policy; and
- the life assured has not made a Disability, critical illness (including early and intermediate stage medical conditions and Special benefit) or Terminal Illness claim on any policy that he/she has with us.

4 POLICY LIMITS

4.1 Age at Entry

	Minimum	Maximum
PruLife Multiplier Flex	1 anb	60 anb (For 10, 15 and 20 pay) 55 anb (For 25 pay)

4.2 Age at Expiry

	Death Benefit	Total & Permanent Disability Benefit	Terminal Illness Benefit	Crisis Multiplier Flex Benefit
Policy term	Whole Life	Age 70 anb	Whole Life	Whole Life

4.3 Premium Term

Available in 10-year, 15-year, 20-year and 25-year premium payment term.

4.4 Policy Term

Whole life

4.5 Size of Policy

Minimum Sum Assured	\$10,000, or minimum of \$800 (whichever is higher)
Maximum Multiplier Benefit	Subject to financial underwriting \$1,000,000 for policies where life assured is 1-16 anb at entry



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4.6 Mode of Payment

Annually, Half-Yearly, Quarterly or Monthly.

4.7 Method of Payment

Regular Premium payment.

Available via cash, cheque, GIRO and credit card. Payment by all credit card (VISA or MASTERCARD only) is only allowed for the first premium.

For subsequent renewal premium, PruCard, Standard Chartered Bank, DBS/POSB, Maybank or UOB Visa/Mastercard credit cards are allowed. Other banks' credit cards are not allowed.

For payment via GIRO, the first 2 monthly premiums must be made via cash, cheque or credit card.

5 POLICY VALUES

5.1 Surrender Values

The policy acquired a surrender value after 36 months of premiums have been paid and in-force for 36 months.

5.2 Policy Loan

A policy loan may be taken against the surrender value of the policy. The maximum loan amount is set at 90% of the surrender value at the time the loan is taken up. An interest rate, currently at 5.75% p.a. will be charged on the loan amount from the date of the loan. Interest accrues on a daily basis. The company reserves the right to vary the interest rate but will not do so before giving 3 months' written notice to the customer.

5.3 Automatic Premium Loan

In the event of non-payment of premium, the policy will not terminate so long as the surrender value of the policy is sufficient to enable Prudential to pay one or more premium. The policy will lapse once the Surrender Value is insufficient to advance the due premium.

An interest rate currently at 5.75% per annum will be charged on the loan amount starting from the date of the loan. Interest accrues on a daily basis. The company reserves the right to vary the interest rate but will not do so before giving 3 months' written notice to the customer.

Example:

Mode of Payment = Annual
Annual Premium Due = \$2,400
Surrender Value = \$2,000

Mode of Payment change to Monthly:
Premium Due = \$200 ($\$2,400 \times 0.085$)
Surrender Value of \$2,000 will be used to fund the monthly premium due until it expires before lapsing the policy.



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5.4 Paid-Up Value

Paid-up values will be based on total surrender value and they will not participate in future bonuses. On paid-up, death, Total & Permanent Disability, Terminal Illness and critical illness benefit continue.

Multiplier Benefit still applies based on paid-up sum assured.

Minimum paid-up value is \$1,000 sum assured.

5.5 Bonus Surrender

Any attaching reversionary bonuses can be surrendered for cash after 36 months of premiums have been paid and in-force for 36 months. Partial cashing of bonus is allowed.

5.6 Surgical & Nursing Loan

If the policy has a surrender value, the customer can apply for an interest-free loan to pay for medical expenses incurred as a result of a surgical operation performed on the life assured.

The customer can only apply for the loan if he cannot claim the medical expenses from another source.

The customer can apply for more than one loan but each loan amount must be at least \$200 and the total of all loans cannot be higher than:

- 10% of the sum assured for death benefit; or
- the total premiums paid excluding additional premiums paid for health or hazardous activities and additional premiums paid for supplementary benefits; or
- the surrender value of the policy.

The customer cannot apply for a loan if the surgical operation arises directly or indirectly out of one of the following:

- dental treatment
- AIDS condition
- cosmetic surgery
- pregnancy, miscarriage or childbirth

They can repay the loan at any time. We deduct the loan amount owing to us from any payment we make under your policy.

If the total outstanding amount owing to us under your policy exceeds the surrender value, your policy terminates immediately.

6 POLICY CONDITIONS

6.1 Free Look Provision

Within 14 days from the date of receipt of the policy document, the policy-owner has the right to cancel the policy and receive a full refund of the premiums paid.

The policy is considered delivered and received in the ordinary course of the post, 7 days after the date of posting.



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6.2 Grace Period for Renewal Premium

The policyowner has up to 30 days grace period for premium payment. The policy will lapse if premium is not received or there is insufficient surrender value to deduct from at the end of the grace period.

If there is sufficient surrender value, the insurance coverage can be maintained and the policy goes into Automatic Premium Loan. The premiums will continue to be deducted until the policy has no surrender value at which time the policy will lapse without value.

6.3 Guaranteed Renewal

PruLife Multiplier Flex is guaranteed renewable throughout the policy term as long as the required premium is paid before the end of the grace period for premium payment.

6.4 Non-guaranteed Premium

The premium rate of PruLife Multiplier Flex is not guaranteed and the company reserves the right to vary the premium rates at any time by giving 30 days' notice to the policyholder before doing so.

6.5 Policy Alteration

For any alteration, policyholders would need to give 7 days written notification to the Company.

6.5.1 Sum Assured

Minimum reduction in sum assured is in multiples of \$1,000. Minimum remaining sum assured must be at least \$10,000.

If there is any partial surrender value, it will be paid less off indebtedness.

Reduction will take effect from the paid-to-date. Multiplier still applies based on reduced sum assured and original age at entry (age next birthday).

6.5.2 Mode of Payment

Life assured can also change the Mode of Payment. The change will only be effected on the next Premium Due Date i.e. if monthly mode, the change can be effected from the following months onwards. When the life assured is originally on Yearly mode and halfway through requested for a change, we will advise the change on the next Premium Due Date.

6.6 Revival Criteria / Reinstatement of Policy

As per existing practice, revival is subject to normal underwriting and the submission of relevant forms such as revival forms and supplementary proposal form etc.

Revival can be effected by Payment of Arrears and Revival by re-dating. We will charge an interest of 5.75% for the outstanding premiums of policies which have lapsed for more than 6 months if the policyholder chose to revive via Payment of Arrears.



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Note that Revival by re-dating, the premium payable on revival is based on life assured revised age next birthday. Multiplier will be based on revised age at entry after re-dating.

6.5 Changes to Policy Benefit and Conditions

The Company reserves the rights to vary the policy benefits and conditions at any time by giving 30 days notice to the policyholder before doing so.

6.6 Advance Premium Deposit

APD is allowed.

6.7 Alter from Inception

The policyholder can change the billing frequency after the new proposal is issued without having to freelook the policy.

6.8 Mid-term Addition

No mid-term add is allowed.

6.9 Governing Law

This plan is governed by and interpreted according to the laws of the Republic of Singapore.

6.10 Notice of Claim

6.10.1 Death Claim

The beneficiary or legal representative must send us:

- Notification of the death of the life assured
- A completed claim form
- Current Certificate of Life Assurance
- Evidence of the age of the life assured (eg. Birth certificate or identity card)
- Medical report at his/her own expense
- Death certificate

6.10.2 Total and Permanent Disability Claim

The life assured (or legal representative) must send us:

- A notification of the Disability of the life assured
- A completed TPD claim form;
- Current Certificate of Life Assurance;
- Evidence of the age of the life assured (eg. Birth certificate or identity card)
- medical report including clinical, radiological, histological evidence from his/her medical consultant at his/her own expense



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6.10.3 Terminal Illness Claim

The life assured must send us:

- Notification of the diagnosis of the terminal illness
- A completed claim form
- Current Certificate of Life Assurance
- Evidence of the age of the life assured (eg. Birth certificate or identity card)
- Medical report including clinical, radiological, histological evidence from his/her medical consultant at his/her own expense

6.10.4 Critical Illness Claim

The life assured (or legal representative) must send us:

- A completed claim form;
- Current Certificate of Life Assurance;
- Medical report including clinical, radiological, histological evidence from his/her medical consultant at his/her own expense
- Clinical Abstract Application Form

We reserve the right to ask the life assured or life assured's legal representative to provide, at his/her own expense, more documents or evidence to help in the assessment of the claim.

6.11 **Termination of benefits**

The benefits under the policy will terminate upon:

- the death of the life assured;
 - non-payment of premiums within 30 days of the date they are due;
 - surrendering of the policy;
 - the Cover Expiry Date as shown in the Certificate of Life Assurance (if applicable);
 - payment of a claim on the Terminal Illness, Disability or critical illness benefits;
 - the policy lapsing because the amounts owing to us within the policy exceeds the surrender value; or
 - termination of the policy,
- whichever event occurs first.

6.12 **FATCA**

PruLife Multiplier Flex is in-scope of FATCA.

6.13 **Taxes**

6.13.1 Goods and Services Tax

The provision, or transfer of ownership, of life insurance contracts is considered an exempt supply under the Goods and Services Tax (GST) Act. GST is not chargeable on exempt supplies.



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Life insurance contract is defined by the Insurance Act to mean any policy which

- (a) provides for the payment of policy moneys on the death of a person or on the happening of any contingency dependent on the termination or continuance of human life;
- (b) is subject to payment of an annuity for a term dependent on the termination or continuance of human life;
- (c) provides for the payment of an annuity for a term dependent on the termination or continuance of human life; or
- (d) is a combination of any of the above.

However, the policy is not considered to be a life insurance contract if the payment of policy moneys on the death of a person is made only in the event of

- (a) death by accident; or
- (b) death resulting from specified sickness.

As this product is a Life insurance contract, no GST is chargeable.

6.13.2 Withholding Tax

Income, including interest income, from Life insurance policies paid to non-residents is exempt from withholding tax.

However, interest payments on death claims (if applicable) to non-residents is subject to withholding tax.

Withholding tax is applicable at the point of death claims proceed and/or interest payment on death claims **for policies purchased using SRS funds by a foreigner or Singapore Permanent Resident (SPR).**

Withholding tax is at 20% on 50% of the payment (proceeds and/or interest.

7 SUPPLEMENTARY BENEFITS

Supplementary benefits that can be attached to PruLife Multiplier Flex at the time of launch are:

Early Crisis Multiplier Flex	PRUmultiple crisis cover
Early Stage Crisis Cover	Crisis Cover Kids
Early Crisis Cover Limited Pay ¹	PRUsmart lady II
Early Stage Disability	Fracture Care PA
Disability Provider Limited Pay III ¹	Medical Cash
Payer Security III	Term Vantage
Payer Security Plus	Accident Assist
Early Payer Security	

¹Available for 10-year, 15-year and 25-year premium terms only.



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8 EXCLUSIONS

8.1 Death Benefit

If the life assured dies from suicide within 12 months from the Cover Start Date of the policy or from the date of reinstatement (if any), the policy becomes void, we cancel it and refund the total premiums received less any Policy Loans (including interests), Automatic Premium Loans (including interests), Surgical and Nursing Loans and all other outstanding amounts owing to us in connection with the policy and expenses (including but not limited to administrative, sales related and medical expenses) incurred by us on the policy.

If the life assured dies from an activity under Special Exclusions or Special Terms and Conditions shown on the Certificate of Life Assurance, we do not pay the sum assured but we will either:

- refund the total premiums received less any Policy Loans (including interests), Automatic Premium Loans (including interests), Surgical and Nursing Loans and all other outstanding amounts owing to us in connection with the policy and expenses (including but not limited to administrative, sales related and medical expenses) incurred by us on the policy; or
 - pay the surrender value (if any),
- whichever is higher.

8.2 Accelerated Terminal Illness Benefit

We do not pay in any of the following circumstances:

- if the life assured is already deceased at the time of the claim. We will pay the Death Benefit instead;
- the symptoms of the Terminal Illness existed at the Cover Start Date or date of reinstatement (if any) of this benefit;
- the life assured is diagnosed as having a Terminal Illness caused by:
self-inflicted injuries while sane or insane;
AIDS, AIDS-related complex or infection by HIV except HIV Due to Blood Transfusion and Occupationally Acquired HIV;
the use of unprescribed drugs where such drugs are required by law to be prescribed by a Registered Medical Practitioner; or
an activity under Special Exclusion and/or Special Terms and Conditions shown on your Certificate of Life Assurance.

8.3 Accelerated Disability Benefit

We do not pay if the disability:

- claim was made when the life assured was already deceased at the time of the claim. We will pay the Death Benefit instead;
- occurred when the life assured is below 28 days of age;
- existed at the Cover Start Date or date of reinstatement (if any) of this benefit; or
- arises directly or indirectly out of:
 - attempted suicide or self-inflicted injuries while sane or insane;
 - travelling on a non-commercial airline except military aircraft; or
 - an activity under Special Exclusion and/or Special Terms and Conditions shown on the Certificate of Life Assurance.



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8.4 Critical Illness Benefit

We do not pay in any of the following circumstances:

- the Critical Illness existed before the Cover Start Date or date of reinstatement (if any) of this benefit;
- any benefit for any Critical Illness that is due directly or indirectly to a Pre-existing Condition unless it was declared in the proposal and specifically accepted by us. A "Pre-existing Condition" is the existence of any signs or symptoms for which treatment, medication, consultation, advice or diagnosis has been sought or received by the life assured or would have caused an ordinary prudent person to seek treatment, diagnosis or cure, prior to the Cover Start Date or the date of reinstatement (if any) of this benefit;
- the life assured is diagnosed as having a Heart Attack of Specified Severity, Major Cancer or Other Serious Coronary Artery Disease within 90 days of the Cover Start Date or the date of reinstatement (if any) of this benefit;
- a doctor has diagnosed coronary artery disease within 90 days of the Cover Start Date or the date of reinstatement (if any) of this benefit. This diagnosis of the coronary artery disease has led to the performance of a Coronary Artery By-pass Surgery or Angioplasty and Other Invasive Treatment for Coronary Artery on the life assured;
- the life assured is diagnosed before age 6 as having a Critical Illness caused by a congenital or inherited disorder;
- the life assured is diagnosed before age 2 as having deafness;
- the life assured is diagnosed as having a Critical Illness caused by:
 - self-inflicted injuries while sane or insane;
 - Acquired Immunodeficiency Syndrome ("AIDS"), AIDS- related complex or infection by Human Immunodeficiency Virus ("HIV") except HIV Due to Blood Transfusion and Occupationally Acquired HIV;
- the use of unprescribed drugs where such drugs are required by law to be prescribed by a Registered Medical Practitioner;
- an activity under Special Exclusion and/or Special Terms and Conditions shown on your Certificate of Life Assurance; or
- participation or attempted participation in an unlawful act.

9 UNDERWRITING GUIDELINES

9.1 Medical Underwriting

Normal underwriting guidelines will apply.

9.2 Aggregation Rules

Calculation of Sum at Risk for each benefit is based on the Multiplier Benefit and not the Sum Assured.

Example:

Fred has an existing plan with Death/TPD/TI/CC cover of \$200,000 and wishes to purchase a PruLife Multiplier Flex 70 4X plan \$100,000 sum assured.

Multiplier Benefit for this case is 400% for Death/TPD/TI/CC.

Aggregation for Death/TPD/TI/CC = \$200,000 + \$100,000 x 400%



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Before attained age 70,
 TSAR under death/TPD/TI/CC benefit
 = Sum Assured under respective benefit x Multiplier for death/TPD/TI/CC benefit

After attained age 70,
 TSAR under death/TI/CC benefit
 = Sum Assured under respective benefit

9.3 Restriction on Nationality

It is available to all Singaporean, Singapore Permanent Resident and foreigner with valid passes.

PruLife Multiplier Flex will also be available to Hong Kong, China (major cities) and Indonesia (major cities) residents. 30% residential loading will apply to residents of the Philippines.

9.4 Backdating

Backdating is allowed for PruLife Multiplier Flex. However, backdating should not cross the calendar year of the product launch, which is 2017.

10 PREMIUM

10.1 Premium Rates

Premiums are level and are dependent on the Multiplier Benefit and its expiry age chosen, age of entry, gender, smoker status and premium term.

10.2 Large Sum Assured Discount

A separate and different large sum assured adjustment table will be used.

Reduction from basic premium per \$1,000 sum assured				
Sum Assured	10 Pay	15 Pay	20 Pay	25 Pay
Less than \$30,000	4.50	3.40	3.10	2.80
\$30,000 - \$49,999	2.50	2.10	1.90	1.70
\$50,000 - \$69,999	1.50	1.10	0.95	0.80
\$70,000 - \$89,999	0.50	0.40	0.35	0.30
\$90,000 - \$199,999	-	-	-	-
\$200,000 and above	(0.50)	(0.50)	(0.50)	(0.50)



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10.3 Frequency Factors

The rates published are annual rates. The frequency factors used for conversion into other modes of payment are:

Premium payable	Yearly	Half-yearly	Quarterly	Monthly
Frequency factor	1	0.505	0.255	0.085

10.4 PruSmart Lady / PruPrestige Discount / PruTerm Plus Advantage Discount

Program	Discount
PruSmart Lady	15%
PruPrestige/PruPrestige Family Discount	10%
PruTermPlus Advantage	10%



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PRU *life multiplier flex*

FREQUENTLY ASKED QUESTIONS

PRODUCT FEATURES

Q1 Why are we launching PruLife Multiplier Flex?

A1 Many competitors have launched similar products in past 2 years making PruLife Multiplier pale in comparison. To ensure we remain competitive in this space, PruLife Multiplier Flex was developed to address the needs of our clients who want a boosted protection and yet has the flexibility to choose the desired multiplied level of assurance and its expiry age.

We believe that this new valued proposition will reach out to more customers and keep us ahead of the competition.

Q2 What are the key benefits of PruLife Multiplier Flex?

A2 PruLife Multiplier Flex provides financial protection against death, Terminal Illness and critical illness for as long as the life assured lives. It also provides financial protection against Disability. It has a Multiplier Benefit that provides a higher payout before the selected Multiplier Benefit Expiry Age.

Q3 What are the plan types available under PruLife Multiplier Flex?

A3 There are 4 plan types under PruLife Multiplier Flex.

Plan Type	Multiplier Benefit Expiry Age	Multiplier Benefit for death / Disability / Terminal Illness / Critical Illness before the Multiplier Benefit Expiry Age or Cover Expiry Date ⁺⁺
PruLife Multiplier Flex 65 3x	65 years	300%
PruLife Multiplier Flex 65 4x	65 years	400%
PruLife Multiplier Flex 70 3x	70 years	300%
PruLife Multiplier Flex 70 4x	70 years	400%

⁺⁺ *whichever event occurs first*

Q4 Can my customer change the plan type after inception?

A4 No. The selected plan type cannot be changed after inception.



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Q5 Will the Multiplier Benefit change as the Life Assured ages?

A5 No, the Life Assured will select the Multiplier Benefit and the “Multiplier Benefit Expiry Age” at the start of the policy and it does not change for as long as the Multiplier benefit applies.

The Multiplier Benefit for Death, Terminal Illness, Total and Permanent Disability and Critical Illness will cease upon attained Multiplier Benefit Expiry Age.

Q6 My client has selected PruLife Multiplier Flex 65 3X. Will Total and Permanent Disability cover cease upon the Multiplier Benefit Expiry Age?

A6 The multiplier benefit will cease for all benefits (Death, Terminal Illness, Total and Permanent Disability and Critical Illness). However, the Total and Permanent Disability coverage will continue until the Cover Expiry Date which is the policy anniversary before the life assured turns age 70.

Q7 What is the difference between PruLife Multiplier Flex and PruLife Multiplier?

A7 The main differences are shown in the table as follow:

	PruLife Multiplier	PruLife Multiplier Flex
Premium Term	10-Pay, 15-Pay, 25-Pay	10-Pay, 15-Pay, 20-Pay , 25-Pay
TPD Benefit	Before policy anniversary before life assured attains age 65	Before policy anniversary before life assured attains age 70
TI Benefit	Before policy anniversary before life assured attains age 65	Whole of Life
Multiplier Benefit Expiry Age	Age 65 years	Age 65 or 70 years
Multiplier Factor	Different Multiplier for Death/TI/TPD and CC	Same multiplier for Death/TI/TPD and CC
	Fixed multiplier factor depending on entry age	Choice of 3 or 4 times



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Q8 Will the attached supplementary benefits also enjoy the Multiplier Benefit?

A8 No, the Multiplier Benefit is the feature of the PruLife Multiplier Flex product, and it only applies to Death, Terminal Illness, Total and Permanent Disability and Critical Illness. The Multiplier percentage will not be applied on the Supplementary Benefit except Early Crisis Multiplier Flex which is an optional Supplementary Benefit on the main plan, that shares the multiplier feature.

Q9 Does PruLife Multiplier Flex come with “Buy Another Policy” option?

A9 Yes, your customer can use this benefit to buy another policy without evidence of good health subject to the terms and conditions stated in the policy document.

Q10 If my customer wants to apply for more than the allowed Sum Assured under the “Buy Another Policy”, can this be done?

A10 Yes. However, the full Sum Assured will be subjected to full underwriting.

NEW BUSINESS

Q11 Who is eligible to apply?

A11 This plan is available to Singaporeans, Singapore Permanent Residents and Foreigners with valid passes.

It is also be made available to residents residing in Hong Kong, China (major cities), Indonesia (major cities) and the Philippines. There will be no additional loading except residents from the Philippines. See summary table below:

Nationalities / Residency	Residential Loading
Singaporeans, Singapore Permanent Residents and foreigners with valid passes	No loading
Residents of Malaysia, Brunei, Hong Kong, China (major cities) and Indonesia (major cities)	No loading
Residents of the Philippines	30% loading

Q12 How do we calculate the aggregated Sum Assured for PruLife Multiplier Flex?

A12 The aggregated sum assured is based on after applying the multiplier benefit and not the sum assured.



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Q13 Is there a new proposal form for PruLife Multiplier Flex?

A13 There is a new set of proposal forms released on 20 Jan 2017.

Q14 Can the customer choose to backdate the policy?

A14 Yes, backdating is allowed for PruLife Multiplier Flex provided it is:

- Up to 6 months from the policy issuance date; and
- It does not cross the calendar year of the product launch year which is 2017.

Q15 Will the issuance limits for Disability or Critical Illness still apply for the packaged plan?

A15 Yes, the issuance limits will still apply. Any change in Sum Assured will be done via CAL and the premiums will be amended according to the sum assured. No fresh benefit illustration is required.

Q16 If the Crisis Multiplier Flex is declined due to underwriting guidelines, will the premiums remain the same?

A16 No, the premiums will be reduced accordingly if any of the compulsory benefit is declined. CAL indicating the new premiums will be issued. The declined benefit will not be found on the CAL and Certificate of Life Assurance. No fresh benefit illustration is required

Q17 If my customer shows evidence of good health after a few years, will he be able to do a Mid Term Add of Crisis Multiplier Flex to PruLife Multiplier Flex?

A17 No, Mid Term Add is not allowed for Crisis Multiplier Flex

Q18 My customer does not wish to be covered under critical illness; can he drop Crisis Multiplier Flex?

A18 No, the decision to remove any of the compulsory benefits can only be done via counter offer due to underwriting reasons only.

Q19 For substandard cases with loading, will the extra premiums for the embedded benefits be shown individually?

A19 No. The premiums for the packaged plan will only show one premium amount, including the basic premium and extra premium.

Q20 Is Advanced Premium Deposit (APD) available for PruLife Multiplier Flex?

A20 Yes, APD is allowed.



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Q21 Is PruPrestige / PruPrestige Family Discount available for PruLife Multiplier Flex?

A21 Yes, discount rate is at 10%.

PREMIUM RATES

Q22 Are premium rates guaranteed?

A22 The premium rates for PruLife Multiplier Flex are not guaranteed during the premium payment term.

POLICY SERVICES

Q23 Can the customer choose to reduce the Sum Assured of the PruLife Multiplier Flex?

A23 The customer can apply to reduce the sum assured of his policy on the next premium due date. The minimum reduced sum assured amount is in multiples of \$1,000 and the remaining balance of the sum assured must be at least \$10,000. For the amount of Sum Assured reduced under the policy, partial surrender value (if any), less any outstanding amount owing to us, will be paid.

The Multiplier Benefit percentage will not change after the sum assured is reduced.

Q24 What will happen to the policy in the event of non-payment of premium?

A24 The policy will be maintained under the Automatic Premium Loan features provided there is sufficient surrender value to advance the premium due. The premiums due will be advanced under the Automatic Premium Loan feature of the plan and we charge an interest of 5.75% per annum. We reserve the right to vary the interest rates from time to time.

The policy will terminate and no benefits will be payable once the outstanding policy loans, premiums and interest exceeds the surrender value of the policy.

CLAIMS

Q25 Can there be more than 1 claim for PruLife Multiplier Flex?

A25 The payout for Death, Disability, Terminal Illness and Critical Illness accelerate from the same sum assured. Upon a claim for any one of the Death, Accelerated Terminal Illness, Accelerated Disability or Accelerated Critical Illness Benefits (except claim for Angioplasty and Other Invasive Treatment for Coronary Artery) and the full sum assured has been paid out, the policy will terminate and no further benefits will be paid.

In event that the sum assured for the accelerated benefits of Disability, Terminal Illness or Critical Illness are not the same as the sum assured of the Death benefit, the remaining sum



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assured for Death, Disability, Terminal Illness or Critical Illness benefit (as the case maybe) will be paid on the subsequent event. This situation may arise due to underwriting limits being reached for high amounts of coverage.

Q26 What happens upon a claim should the policy be on Automatic Premium Loan?

A26 During Automatic Premium Loan, all benefits under PruLife Multiplier Flex remain intact. Hence, in the event of Death, Terminal Illness, Disability or Critical Illness, we will pay the policyowner the benefits as described under the policy, less any amounts owing to us and the policy will terminate.

Q27 Will the policy pay any Maturity Benefit?

A27 No, this is a whole of life plan which does not mature but carries on accumulating bonuses up to payout on a Benefit event. Benefits are paid out on:

- a) Death, Terminal Illness or Critical Illness (any age); or
- b) Disability (before the Cover Expiry Date)

Q28 My customer bought a PruLife Multiplier Flex 70 3X with a sum assured of \$100,000. What will happen if there is a Critical Illness claim before the Multiplier Benefit Expiry Age?

A28 Your customer's Multiplier Benefit amount would be \$300,000 and assuming if he/she is diagnosed with critical illness before the age of 70 years, we will pay the higher of:

- Sum assured plus bonuses; or
- Multiplier Benefit

Less any amount owing to us

In this case, assuming no previous claim has been made, we will pay out \$300,000 (assuming Multiplier Benefit is higher than sum assured plus bonuses) and the policy terminates. No further claims can be made.

Q29 Similarly, if my customer has a PruLife Multiplier Flex 70 3X with a sum assured of 100,000. What will happen if there is an angioplasty claim before the Multiplier Benefit Expiry Age?

A29 Your customer's multiplier benefit amount would be \$300,000 and assuming if he/she makes an angioplasty claim before the age of 70 years, we will pay:

- 10% of the Multiplier Benefit, subject to a maximum amount of \$25,000

In this case, we will pay \$25,000. The sum assured of PruLife Multiplier Flex will be reduced by 10% to \$90,000. Premiums will also be revised according to the reduced sum assured.



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FACT FIND

Q30 What do I need to take note of when completing the planner for this product?

A30 This product is suitable for people who have protection needs against Death, Disability AND Critical Illness. Therefore, the needs analysis for Protect Income Upon Death, Provide Permanent Disability Benefits AND Provide Critical Illness Expenses financial goals must be completed.

When selecting the sum assured, after applying the appropriate Multiplier Benefit, the benefit payout should not exceed the shortfall established in the needs analysis or else, justification must be provided.

Q31 Why is PruLife Multiplier Flex not able to address pure death protection?

A31 PruLife Multiplier Flex has a compulsory Crisis Multiplier Flex benefit which has premiums bundled in. Hence it would not be suitable for customers who do not have a critical illness need.

MARKETING SUPPORT

Q32 Will there be brochures for PruLife Multiplier Flex?

A32 Yes. Hardcopy brochure will be made available, or you can direct your customers to Prudential's corporate website at www.prudential.com.sg.

Q33 Will there be a new version of SQS? When will it be available?

A33 Yes, a new version of SQS will be available from 20 January 2017.

GENERAL

Q34 Is it compulsory to complete the eLearn and online assessment for PruLife Multiplier Flex?

A34 Yes, eLearn and online assessment is mandatory. M5, M9, M9A and HI certifications are also required to sell this plan.

CKA is not applicable.



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SUPPLEMENTARY BENEFITS

Q35 My customer chose a 20-year premium payment term for PruLife Multiplier Flex. However I noticed that Early Crisis Cover Limited Pay and Disability Provider Limited Pay are missing from the list of available supplement benefits. Why is this so?

A35 When Early Crisis Cover Limited Pay and Disability Provider Limited Pay supplementary benefits were launched, they are only available in 10, 15 or 25 pay. Therefore these 2 supplementary benefits are not attachable to the newly added 20-year premium payment term of PruLife Multiplier Flex.

Q36 I notice there is a newly launched Early Crisis Multiplier Flex supplementary benefit. What is it?

A36 Early Crisis Multiplier Flex is an enhancement to Early Crisis Cover Multiplier.

It is designed to complement PruLife Multiplier Flex and provides coverage on early and intermediate stages of medical conditions and Special benefit. It also offers customers a choice of Multiplier Benefit and its expiry age, however, the Multiplier Benefit and its expiry age must match those selected for PruLife Multiplier Flex. The premium payment term is aligned to end with PruLife Multiplier Flex policy's premium payment term.

Early Crisis Multiplier Flex can only be attached to PruLife Multiplier Flex, provided Crisis Multiplier Flex is not declined due to underwriting.

An Early or Intermediate Stage payout is accelerated from the sum assured of the PruLife Multiplier Flex policy

Q37 Can my customer do a Mid Term Add of Early Crisis Multiplier Flex to his existing PruLife Multiplier Flex policy?

A37 Yes, Mid Term Add is allowed as long as the PruLife Multiplier Flex policy with Crisis Multiplier Flex is within 2 years from inception.

Inclusion of Early Crisis Multiplier Flex is subjected to health declaration of the life assured, underwriting and acceptance by Prudential Singapore.

Q38 Can the sum assured of Early Crisis Multiplier Flex be increased after policy inception?

A38 No, increase in sum assured is not allowed.

Q39 Can the sum assured of Early Crisis Multiplier Flex be reduced?

A39 Yes, the sum assured can be reduced only during the premium payment term. The reduction must be in multiples of \$500 and the minimum balance sum assured must be at least \$10,000.

For more information on Early Crisis Multiplier Flex, please refer to the product pack in PRURAISe.



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PRODUCT WITHDRAWAL

Q40 Is PruLife Multiplier still available after 20 January 2017?

A40 With the launch of PruLife Multiplier Flex, PruLife Multiplier is withdrawn from 20 January 2017. PruLife Multiplier cases that were submitted prior to 20 January 2017 and have not been incepted will continue to be processed.

Q41 Will Early Crisis Cover Multiplier still be available after 20 January 2017?

A41 With the launch of Early Crisis Multiplier Flex, ECCM will be withdrawn from 20 January 2017.



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PRU*life multiplier flex*

1. INTRODUCTION

PruLife Multiplier Flex is a unique product within our suite of products which offers a boosted coverage in early years through a Multiplier benefit. To help you understand the enhanced features of PruLife Multiplier Flex that we have made from PruLife Multiplier, a detailed feature comparison is provided.

We have also made comparisons on the features of similar products offered in the market. This will give you a clearer picture of the features and positioning of PruLife Multiplier Flex.

1. PACS – PruLife Multiplier Flex
2. Company A – GPP Plan
3. Company G – FLM Plan
4. Company M – MPL Plan
5. Company N – VL Plan
6. Company Av – MWL Plan
7. Company Ax – LE Plan

You will also find a comprehensive comparison of features, premium, benefits and values based on the Multiplier benefit and its expiry age that we now offer.

Important Notes:

- *The information presented is strictly confidential and for internal use only and cannot be reproduced, amended or circulated in whole or in part to anyone, including policyholders and potential prospects, for whatever purpose or reason.*
- *Please be reminded that representatives of PACS (FCs/FSCs) are not allowed to make any comparisons with the products of other insurers during their sales presentation or when prospecting. This restriction is to comply with the LIA Members' Undertaking 22/01.*
- *You should refer to respective product policy documents for exact wordings and details.*



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2. PRULIFE MULTIPLIER VS. PRULIFE MULTIPLIER FLEX

Comparison of Product Features

Product Name	PruLife Multiplier	PruLife Multiplier Flex
Benefits		
Death Benefit	Whole of Life	No change
Total & Permanent Disability Benefit	Before policy anniversary before life assured attains age 65	Before policy anniversary before life assured attains age 70
Terminal Illness Benefit	Before policy anniversary before life assured attains age 65	Whole of Life
Critical Illness Benefit	Whole of Life	No change
Multiplier Benefit		
Multiplier Benefit Expiry Age	Age 65 years	Age 65 or 70 years
Multiplier Benefit	Different multiplier benefit for Death/TI/PD and CC	Same multiplier benefit for Death/TI/TPD and CC
	Fixed multiplier factor depending on entry age	Choice of 3 or 4 times
Policy Limits		
Policy Term	Whole of Life	No change
Premium Term	10, 15, 25 years	10, 15, 20 , 25 years
Minimum Entry Age (Age Next Birthday)	1 anb	No change
Maximum Entry Age (Age Next Birthday)	60 anb (10-year limited pay) 60 anb (15-year limited pay) 55 anb (25-year limited pay)	60 anb (10-year limited pay) 60 anb (15-pay limited pay) 60 anb (20-pay limited pay) 55 anb (25-pay limited pay)
Minimum Sum Assured	\$10,000 subjected to minimum of \$800 premium	No change
Maximum Sum Assured where the life assured is 1-16 anb at entry	Aggregation rules apply to Multiplier Benefit. Maximum Multiplier Benefit of \$1,000,000 for death, disability and terminal illness, and \$500,000 for critical illness, subject to financial underwriting	No change



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3. PRULIFE MULTIPLIER FLEX VS. COMPETITORS

3.1 Comparison of features against competitors

Company	PACS	Co. A	Co. G	Co.M	Co.N	Co. Av	Co. Ax
Product	PruLife Multiplier Flex	GPP plan	FLM plan	MPL plan	VL plan	MWL plan	LE plan
Coverage Type	Whole of Life	Till age 100	Whole of Life	To age 99	Whole of Life	Whole of Life	To Age 99
Premium Payment Term	10Y, 15Y, 20Y, 25Y	12Y, 20Y	15Y, 20Y, to age 65	10Y, 15Y, 20Y, 25Y, to age 99	5Y, 10Y, 15Y, 20Y, 25Y, to age 65/ 85	10Y, 15Y, 25Y	10Y, 15Y, 20Y, 25Y, to age 65
Coverage	Death, TI, Disability	Death, Disability	Death, TI, Disability	Death, TI, Disability	Death, Disability	Death, TI	Death, TI, Disability
Accelerated Critical Illness Benefit	Compulsory	Optional	Compulsory	Optional	Compulsory	Optional	Optional
Maturity	-	At age 100	-	At age 99	-	-	At age 99
Special Features	-	-	-	-	+ 2x SA on ADB, Up to 6 months unemployment waiver, conversion to annuity plan	Increase coverage at key life events, income payout option after 65,+ Up to 12mts interest waiver on unemployment	+ 6x SA on ADB if occur before 70, Option to purchase at key life stages
Multiplier Benefit	3X or 4X	2X, 3X or 5X	2X – 3X	1X, 2X or 3X	1.25X, 1.8X or 3.5X	3X, 4X	1.5X – 3X
Multiplier Benefit Expiry Age	Till age 65 or 70	Till age 65 or 75	Till age 65	Till age 65	Till age 70	Till age 70	Till age 70

Summary on feature comparison:

- PruLife Multiplier Flex provides an option to choose the Multiplier Benefit of 3 times or 4 times and Multiplier Benefit Expiry Age of 65 or 70
- Accelerated Critical Illness Benefit is compulsory to PruLife Multiplier Flex similar to Co. G and Co.N



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3.2 Competitive Analysis – Based on \$100,000 sum assured, 30 Age Next Birthday, Male Non-Smoker

(i) 10-Years premium term

	PACS	Co. M	Co. Ax	Co. Av	PACS
Product	PruLife Multiplier Flex	MPL plan	LE plan	MyWL plan	PruLife Multiplier Flex
Multiplier Benefit	3 times				4 times
Multiplier Benefit	300,000	300,000	300,000	300,000	400,000
Multiplier Benefit Expiry Age	70	70	70	70	70
Annual Premium	5,250	5,073	5,098	5,050	6,085
Total Death Benefit @ Age					
60	300,000	300,000	300,000	300,000	400,000
70	300,000	300,000	217,179	300,000	400,000
80	252,740	253,500	247,766	248,693	252,740
90	302,524	292,728	No info	283,146	302,524
Total Yield to Surrender @ Age					
60	2.37%	1.68%	1.75%	2.12%	1.79%
70	2.51%	2.80%	2.43%	2.87%	2.09%
80	2.79%	2.90%	2.29%	2.89%	2.45%
90	2.88%	2.89%	No info	2.79%	2.61%

Note:

- i. Co. A and Co. G do not have 10 years premium payment term
- ii. Co. A and Co. G do not have multiplier benefit expiry at age 70
- iii. Co. I do not have 3 times multiplier benefit



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(ii) 15-Years premium term

Company	PACS	Co. G	PACS	Co. M	Co. Ax	Co. Av	PACS
Product	PruLife Multiplier Flex	FLM plan	PruLife Multiplier Flex	MPL plan	LE plan	MyWL plan	PruLife Multiplier Flex
Multiplier Benefit	3 times						4 times
	300,000	300,000	300,000	300,000	300,000	300,000	400,000
Multiplier Benefit Expiry Age	65	65	70	70	70	70	70
Annual Premium	3,840	4,000	3,930	3,943	4,014	3,688	4,590
Total Death Benefit @ Age							
60	300,000	300,000	300,000	300,000	300,000	300,000	400,000
70	208,526	198,106	300,000	300,000	217,179	300,000	400,000
80	250,107	238,095	250,107	285,358	247,766	248,693	250,107
90	299,032	No info	299,032	332,728	No info	283,146	299,032
Total Yield to Surrender @ Age							
60	2.17%	1.01%	2.06%	1.76%	1.21%	1.94%	1.39%
70	2.38%	2.05%	2.31%	2.71%	2.10%	2.79%	1.83%
80	2.70%	2.43%	2.64%	2.98%	2.02%	2.83%	2.28%
90	2.81%	No info	2.77%	2.97%	No info	2.74%	2.47%

Note:

- i. Co. A do not have 15 years premium payment term
- ii. Co. A do not have multiplier benefit expiry at age 70
- iii. Co. I do not have 3 times multiplier benefit



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(iii) 20-Years premium term

Company	PACS	Co. A	Co. G	PACS	Co. M	Co. Ax	PACS
Product	PruLife Multiplier Flex	GPP plan	FLM plan	PruLife Multiplier Flex	MPL plan	LE plan	PruLife Multiplier Flex
Multiplier Benefit	3 times						4 times
	300,000	300,000	300,000	300,000	300,000	300,000	400,000
Multiplier Benefit Expiry Age	65	65	65	70	70	70	70
Annual Premium	3,320	3,623	3,554	3,400	3,403	3,433	4,025
Total Death Benefit @ Age							
60	300,000	300,000	300,000	300,000	300,000	300,000	400,000
70	206,242	212,613	215,169	300,000	300,000	217,179	400,000
80	246,947	No info	262,465	246,947	302,736	247,766	246,947
90	294,842	No info	No info	294,842	354,546	No info	294,842
Total Yield to Surrender @ Age							
60	1.67%	0.68%	0.62%	1.56%	1.42%	0.72%	0.74%
70	2.06%	2.04%	1.93%	1.98%	2.64%	1.83%	1.43%
80	2.46%	No info	2.40%	2.41%	2.94%	1.81%	1.99%
90	2.63%	No info	No info	2.58%	2.95%	No info	2.24%

Note:

- i. Co. A do not have multiplier benefit expiry at age 70
- ii. Co. Av do not have 20 years premium payment term
- iii. Co I do not have 3 times multiplier benefit



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(iv) 25-Years premium term

	PACS	Co. M	Co. Ax	Co. Av	PACS
Product	PruLife Multiplier Flex	MPL plan	LE plan	MyWL plan	PruLife Multiplier Flex
Multiplier Benefit	3 times				4 times
	300,000	300,000	300,000	300,000	400,000
Multiplier Benefit Expiry Age	70	70	70	70	70
Annual Premium	2,995	3,120	3,109	2,778	3,392
Total Death Benefit @ Age					
60	300,000	300,000	300,000	300,000	400,000
70	300,000	300,000	217,179	300,000	400,000
80	241,153	325,906	247,766	248,963	241,153
90	287,160	383,637	No info	283,146	287,160
Total Yield to Surrender @ Age					
60	1.12%	1.11%	0.13%	1.20%	0.44%
70	1.73%	2.62%	1.54%	2.43%	1.29%
80	2.33%	2.95%	1.60%	2.56%	1.91%
90	2.44%	2.96%	No info	2.53%	2.19%

Note:

- i. Co. A and Co. G do not have 25 years premium payment term
- ii. Co. A and Co. G do not have multiplier expiry at age 70
- iii. Co. I do not have 3 times multiplier benefit



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Competitive Analysis – Based on \$100,000 sum assured, 40 Age Next Birthday, Male Non-Smoker

(i) 10-Years premium term

	PACS	Co. M	Co. Ax	Co. Av	PACS
Product	PruLife Multiplier Flex	MPL plan	LE plan	MyWL plan	PruLife Multiplier Flex
Multiplier Benefit	3 times				4 times
	300,000	300,000	300,000	300,000	400,000
Multiplier Benefit Expiry Age	70	70	70	70	70
Annual Premium	6,900	6,984	7,190	6,907	8,070
Total Death Benefit @ Age					
60	300,000	300,000	300,000	300,000	400,000
70	300,000	300,000	179,851	300,000	400,000
80	210,430	214,221	No info	215,916	210,430
90	252,740	No info	No info	248,693	252,740
Total Yield to Surrender @ Age					
60	-0.40%	-1.47%	-0.18%	-1.09%	-1.41%
70	2.28%	0.78%	1.66%	1.62%	1.66%
80	2.30%	2.28%	No info	2.37%	1.85%
90	2.51%	No info	No info	2.42%	2.16%

Note:

- iv. Co. A and Co. G do not have 10 years premium payment term
- v. Co. A and Co. G do not have multiplier benefit expiry at age 70
- vi. Co. I do not have 3 times multiplier benefit



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(ii) 15-Years premium term

Company	PACS	Co. G	PACS	Co. M	Co. Ax	Co. Av	PACS
Product	PruLife Multiplier Flex	FLM plan	PruLife Multiplier Flex	MPL plan	LE plan	MyWL plan	PruLife Multiplier Flex
Multiplier Benefit	3 times						4 times
	300,000	300,000	300,000	300,000	300,000	300,000	400,000
Multiplier Benefit Expiry Age	65	65	70	70	70	70	70
Annual Premium	5,053	5,887	5,195	5,429	5,414	5,032	6,078
Total Death Benefit @ Age							
60	300,000	300,000	300,000	300,000	300,000	300,000	400,000
70	182,947	202,249	300,000	300,000	179,851	300,000	400,000
80	208,526	237,728	208,526	237,927	No info	215,916	208,526
90	250,107	No info	250,107	No info	No info	248,693	250,107
Total Yield to Surrender @ Age							
60	-1.28%	-1.78%	-1.49%	-2.95%	-1.16%	-1.99%	-2.71%
70	2.06%	1.17%	1.94%	1.00%	1.30%	1.40%	1.25%
80	2.15%	1.96%	2.06%	2.30%	No info	2.26%	1.58%
90	2.40%	No info	2.33%	No info	No info	2.34%	1.96%

Note:

- iv. Co. A do not have 15 years premium payment term
- v. Co. A do not have multiplier benefit expiry at age 70
- vi. Co. I do not have 3 times multiplier benefit



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(iii) 20-Years premium term

Company	PACS	Co. A	Co. G	PACS	Co. M	Co. Ax	PACS
Product	PruLife Multiplier Flex	GPP plan	FLM plan	PruLife Multiplier Flex	MPL plan	LE plan	PruLife Multiplier Flex
Multiplier Benefit	3 times						4 times
	300,000	300,000	300,000	300,000	300,000	300,000	400,000
Multiplier Benefit Expiry Age	65	65	65	70	70	70	70
Annual Premium	4,491	4,964	5,225	4,610	4,682	4,708	5,400
Total Death Benefit @ Age							
60	300,000	300,000	300,000	300,000	300,000	300,000	400,000
70	181,149	181,011	215,334	300,000	300,000	179,851	400,000
80	206,242	212,613	258,202	206,242	250,858	No info	206,242
90	246,947	No info	No info	246,947	No info	No info	246,947
Total Yield to Surrender @ Age							
60	-3.40%	-5.03%	-3.542%	-3.67%	-3.44%	-2.93%	-5.35%
70	1.42%	0.32%	0.80%	1.29%	0.60%	0.74%	0.52%
80	1.72%	1.60%	1.84%	1.63%	2.19%	No info	1.12%
90	2.08%	No info	No info	2.02%	No info	No info	1.63%

Note:

- iv. Co. A do not have multiplier benefit expiry at age 70
- v. Co. Av do not have 20 years premium payment term
- vi. Co I do not have 3 times multiplier benefit



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(v) 25-Years premium term

	PACS	Co. M	Co. Ax	Co. Av	PACS
Product	PruLife Multiplier Flex	MPL plan	LE plan	MyWL plan	PruLife Multiplier Flex
Multiplier Benefit	3 times				4 times
	300,000	300,000	300,000	300,000	400,000
Multiplier Benefit Expiry Age	70	70	70	70	70
Annual Premium	4,156	4,327	4,338	3,878	4,842
Total Death Benefit @ Age					
60	300,000	300,000	300,000	300,000	400,000
70	300,000	300,000	179,851	300,000	400,000
80	202,053	268,099	No info	215,916	202,053
90	241,153	No info	No info	248,693	241,153
Total Yield to Surrender @ Age					
60	-3.88%	-3.09%	-3.83%	-5.24%	-5.51%
70	0.70%	0.16%	0.05%	0.40%	-0.15%
80	1.28%	2.09%	No info	1.75%	0.73%
90	1.77%	No info	No info	1.97%	1.37%

Note:

- iv. Co. A and Co. G do not have 25 years premium payment term
- v. Co. A and Co. G do not have multiplier expiry at age 70
- vi. Co. I do not have 3 times multiplier benefit



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SUMMARY OF PRODUCT COMPARISON

PruLife Multiplier Flex is positioned to provide customers with the flexibility and choice to select their preferred Multiplier Benefit and Multiplier Benefit Expiry Age. This product aims to provide a boosted coverage for Death, Accelerated Disability, Accelerated Terminal Illness and Accelerated Critical Illness before the Multiplier Benefit Expiry Age yet with an affordable premium. Premiums are kept competitive across all competitors for all payment term options.

For Multiplier Benefit Expiry Age at 65:

PruLife Multiplier Flex is the first in the market to offer Multiplier Benefit Expiry Age at age 65 with a 4 times Multiplier Benefit. We see great potential in this space as no one else offer this at the moment. This would allow customers to opt for a cheaper option as some might find that multiplier plan that ends at age 70 expensive.

For Multiplier Benefit Expiry Age at 70:

We do not see strong competition at Multiplier Benefit at 4 times to age 70 as Co. Av is the other only company that offers similar product in this space. Although their premiums are lower, our past participating fund performance have always been in the top quartiles in the last 10 years which gives customers the added assurance even if the market takes a downturn in future.



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PRU*life multiplier flex*

Sales & Marketing Propositions

PruLife Multiplier Flex is a limited pay whole life participating plan. It helps clients to limit their premium commitment duration while providing whole of life protection for Death and Critical Illnesses. On top of that, it has a unique Multiplier Benefit that provides boosted coverage to customers, while keeping the premium affordable.

Here are some **Marketing Propositions**, which you may find useful for promoting **PruLife Multiplier Flex**:

Provides multiplied assurance before the selected Multiplier Benefit Expiry Age	PruLife Multiplier Flex is designed to provide customers the boosted coverage at times when they needed it most, while keeping premiums affordable. This will give customers the added assurance that their families are well protected in times of their life uncertainties especially when their financial commitment increases (e.g. getting married and having a newborn etc) during their income earning years.
Flexibility	PruLife Multiplier Flex comes in 4 different plans which cater to different customer segment. This allows flexibility as it allows customers to choose their preferred multiplier benefit and its expiry age depending on their needs and affordability.
Limited Financial Commitment	PruLife Multiplier Flex has 4 premium payment terms, 10, 15, 20 and 25 years. This arrangement helps our clients to limit their premium commitment to a maximum of 25 years. Afterwhich, customers will be able to redirect their financial resources for other uses.
A Package Plan that is suitable for most people.	<p>PruLife Multiplier Flex is a package plan that covers Death, Disability, Terminal Illness and Critical Illness. Crisis Multiplier Flex is compulsory because Critical Illness protection is also a very important aspect of Financial Planning.</p> <p>Should a Critical Illness strike, clients may not be able to work or may not be earning the same salary as before. The payout will help customers to tide over the difficult period.</p>
“Buy Another Policy” Benefit	<p>The “Buy Another Policy” Benefit provides the Life Assured with the option to purchase another Whole Life (Traditional or Linked), Endowment or Term plan without evidence of good health, on specified life events.</p> <p>This allows customersto increase their insurance coverage when they need it the most.</p>



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Retirement Planning	Being a participating plan, PruLife Multiplier Flex accumulates Bonuses. Customers have the option to surrender part or the full declared bonuses for their retirement needs. This allows them to keep the Sum Assured for Death and Critical Illness protection, while still having some funds for retirement use.
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Here are some **Customer Segments** that may be suitable for **PruLife Multiplier Flex**:

Starting out / young working adults	<p>PruLife Multiplier Flex will appeal to this group of customers who are fresh out from school or young working adults and have just started building their career. They have low financial commitments, and it will be a good time to take up a limited premium payment whole life protection plan. They can redirect their financial resources for other uses when the premiums are fully paid in 10, 15, 20 or 25 years time.</p> <p>PruLife Multiplier Flex is an important plan to them for the following reasons:</p> <ul style="list-style-type: none"> • Being young and healthy, it is a good time for them to secure their protection needs. • The amount of savings they have may be low at this time. If a Critical Illness is to strike, they may not have enough savings to tide them through the recovery duration. The compulsory Crisis Multiplier Flex will help to cover part of their living expenses. • "Buy Another Policy" Benefit allows them to increase their insurance coverage on specified life events.
Married with young children	<p>For this group of clients, their financial commitment is very high. For example, Mortgage, car loan, children's living expenses and sometimes, even the need to support their aging parents. They are highly dependant on their monthly salary to provide for their living expenses.</p> <p>With PruLife Multiplier Flex providing a boosted coverage through the Multiplier Benefit, it provides the high level of protection that they need through their working life and until their children are old enough to support themselves.</p> <p>Parents with young children may also consider to insure their children with PruLife Multiplier Flex from a young age, while they are in good health.</p>
Singles	<p>For this group of customers, PruLife Multiplier Flex is as beneficial to them. They are vulnerable if Critical Illness is to strike at any time. Being single, they have to take care of their own medical bills and living expenses. The payout from the compulsory Crisis Multiplier Flex will be helpful to take care of these needs.</p> <p>Furthermore, although they may not have the high financial commitments as compared to those who are married with children; they may have the responsibility to care for their aged parents.</p>