

The PruLife Founders Plus UL® is a universal life insurance policy issued by Pruco Life Insurance Company, designed to offer flexible financial protection and cash value accumulation. It provides a permanent death benefit to support beneficiaries financially upon the policyholder's passing, with a conditional guarantee against lapsing as long as premiums are paid and other requirements are met. The policy includes the BenefitAccess Rider, which allows access to the death benefit and cash value in cases of chronic or terminal illness, subject to an additional charge and underwriting. Policyholders can also take loans or withdrawals from the cash value for various needs.

The policy features two accounts for cash value accumulation: the Fixed Account, which guarantees a minimum interest rate of 2.5%, and the Plus 100 Account, linked to the S&P 500® Index, offering potential for higher growth with a cap on interest earnings and a floor that protects against market downturns. Policyholders can allocate funds between these accounts to balance risk and growth potential, with the option to change allocations up to 12 times a year. The policy offers three death benefit options: a fixed benefit (Type A), a variable benefit (Type B), and a return of premium benefit (Type C), each with distinct implications for beneficiaries. The Benefit Payout Option allows the death benefit to be paid as an income stream, which may have tax implications.

Optional riders are available to customize the policy, including the BenefitAccess Rider, Living Needs Benefit for terminal illness, and a Waiver of Premium rider that maintains coverage during disability. The Overloan Protection Rider helps prevent policy lapsing due to outstanding loans. However, benefits may be reduced by any outstanding loans, and riders may have exclusions and limitations. The policy is not available in New York and includes a rider that increases the cash surrender value in the early years for an additional one-time charge.

The policy includes a No-Lapse Guarantee, ensuring it remains in effect for a specified period, contingent on timely premium payments and other factors. Various charges apply, including premium-based charges, monthly administrative fees, and cost of insurance charges, which can

impact the policy's cash value. A surrender charge applies if the policy is canceled within the first 14 years, reducing the cash surrender value. Prudential Financial emphasizes the importance of consulting a financial professional for tailored advice, as the policy may lose value and is not insured by any federal agency.

The Living Needs Benefit<sup>SM</sup>, an accelerated death benefit, incurs no charge but reduces the death benefit upon payment and includes a processing fee. Portions of this benefit may be taxable, and receiving it could impact eligibility for public assistance programs. Certain restrictions apply to the Living Needs Benefit, including its unavailability in Minnesota for new purchasers over age 65 until the policy has been active for one year, and it is not available in Connecticut, Florida, Massachusetts, New York, the District of Columbia, or Washington state. PruLife Founders Plus UL is issued by Pruco Life Insurance Company in all states except New York, where it is issued by Pruco Life Insurance Company of New Jersey. Clients are encouraged to seek independent advice regarding tax, accounting, or legal matters, as all guarantees and benefits are backed solely by the claims-paying ability of the issuing insurance company.