

PruLife Essential UL® is a universal life insurance policy provided by Pruco Life Insurance Company, aimed at delivering affordable protection and potential cash value growth. This policy is not FDIC insured, not guaranteed by any bank, and is subject to investment risks, including the possibility of losing principal. It offers financial security for beneficiaries through a death benefit that is typically received income tax-free and avoids probate, thereby helping to maintain family stability, provide equal inheritances, support charitable causes, and offset estate taxes. The policy features a No-Lapse Guarantee, which ensures coverage as long as premiums are paid on time and adequately; however, missed payments may jeopardize this guarantee. Cash value accumulation is a key aspect, allowing access through withdrawals or loans, though these will reduce both the death benefit and cash value. Optional living benefits, such as the Living Needs Benefit and BenefitAccess Rider, can accelerate the death benefit in cases of terminal or chronic illness, with additional riders available, including Waiver of Monthly Deductions, Children Level Term Rider, Accidental Death Benefit, Enhanced Cash Value, and Overloan Protection Rider, each incurring associated costs. Premiums are subject to various charges, including administrative and cost of insurance charges, which can impact the policy's cash value. Surrendering the policy within the first 14 years incurs a surrender charge that decreases over time. Prudential Financial, established in 1875, emphasizes its commitment to clients through reliable claims payment and a strong reputation in the financial industry.

The PruLife Essential UL policy is tailored to meet both personal and business insurance needs, ensuring financial protection for loved ones in the event of an unexpected death. It allows for cash value accumulation, serving as an emergency resource, and provides access to funds if the insured becomes chronically or terminally ill. Prospective policyholders are encouraged to assess their needs by answering five key questions regarding their life insurance goals; if most answers are affirmative, consulting a financial professional is advisable to explore the policy's benefits and obtain a customized illustration. The Living Needs Benefit, an accelerated death benefit, reduces the death benefit upon payment and incurs a processing fee, and it is not a substitute for long-term care

insurance, potentially having tax implications. The BenefitAccess Rider, available for an additional premium, allows for accelerated death benefits under specific conditions, but it also reduces the death benefit and may affect eligibility for public assistance programs; to qualify, the insured must be certified as chronically or terminally ill by a licensed healthcare practitioner.

Premium contributions are subject to federal tax law limits, and exceeding these limits may classify the policy as a modified endowment contract (MEC), which has less favorable tax treatment for distributions. While death benefits are generally received income tax-free, any withdrawals or loans will reduce the death benefit. The policy guarantees and benefits are backed by the claims-paying ability of Pruco Life Insurance Company, and it is crucial to consult with tax, accounting, or legal advisors regarding the implications of the policy and its benefits. The PruLife Essential UL policy is issued by Pruco Life Insurance Company in most states and by Pruco Life Insurance Company of New Jersey in New York, with specific product availability varying by state.