



**PRUDENTIAL**

Listening. Understanding. Delivering.

**PRU**Select Vantage

Technical Product Booklet



# PRUSelect Vantage Technical Product Booklet

The **PRUSelect Vantage** Technical Product Booklet sets out at a glance the product features which must be read together with the PRUSelect Vantage Product Summary, the relevant **PRUSelect** Funds prospectuses, **PRUSelect** Summary of Funds Booklet and the Product Highlights Sheets.

PRUSelect Vantage At A Glance																					
Description of Product	<b>PRUSelect Vantage</b> is a regular premium investment-linked plan that allows you to invest in any of the <b>PRUSelect</b> Funds available for this policy. It has a fixed premium payment term.																				
Premium Payment Term	Customers have a choice of 5, 10, 15 or 20 years premium payment term.																				
Age Limits	<ul style="list-style-type: none"> <li>For a 5-year premium plan, the entry age is 1- 70 Age Next Birthday (“ANB”).</li> <li>For a 10-year premium plan, the entry age is 1- 65 ANB.</li> <li>For a 15-year premium plan, the entry age is 1- 60 ANB.</li> <li>For a 20-year premium plan, the entry age is 1- 55 ANB.</li> </ul>																				
Policy Ownership	Plan may be purchased on a single life basis.																				
Initial Contribution Period (“ICP”)	This is the period of the first 24 months of actual premiums paid from policy inception.																				
Premium Frequency	Regular premiums can be paid monthly (only <b>PRUSelect Vantage (SGD)</b> ), quarterly, half-yearly or yearly.																				
Currency	SGD																				
Payment Method	Cash, cheque, GIRO and credit card.																				
Minimum Premiums	<p>The minimum premiums required are:</p> <p><b>For 5-year premium payment term:</b></p> <table border="1"> <thead> <tr> <th>Currency</th> <th>Monthly</th> <th>Quarterly</th> <th>Half-yearly</th> <th>Yearly</th> </tr> </thead> <tbody> <tr> <td>SGD</td> <td>3,000</td> <td>9,000</td> <td>18,000</td> <td>36,000</td> </tr> </tbody> </table> <p><b>For 10-year, 15-year or 20-year premium payment term:</b></p> <table border="1"> <thead> <tr> <th>Currency</th> <th>Monthly</th> <th>Quarterly</th> <th>Half-yearly</th> <th>Yearly</th> </tr> </thead> <tbody> <tr> <td>SGD</td> <td>750</td> <td>2,250</td> <td>4,500</td> <td>9,000</td> </tr> </tbody> </table>	Currency	Monthly	Quarterly	Half-yearly	Yearly	SGD	3,000	9,000	18,000	36,000	Currency	Monthly	Quarterly	Half-yearly	Yearly	SGD	750	2,250	4,500	9,000
Currency	Monthly	Quarterly	Half-yearly	Yearly																	
SGD	3,000	9,000	18,000	36,000																	
Currency	Monthly	Quarterly	Half-yearly	Yearly																	
SGD	750	2,250	4,500	9,000																	
Premium Allocation	100% of the regular premiums will be used to buy units in the <b>PRUSelect</b> Fund(s).																				
Policy Alteration																					
Premium Changes	<ul style="list-style-type: none"> <li>Increase in premium is not allowed.</li> <li>If reduction in premium is within the Initial Contribution Period (“ICP”), there will be a reduction in premium charge levied and the First Year Bonus will be adjusted.</li> <li>If reduction in premium is after ICP, there will be no reduction in premium charge and no adjustment of First Year Bonus will be made.</li> </ul>																				
Failure to Pay Premiums	<p><b>During the ICP</b> If you fail to pay a premium on time, your policy will automatically terminate and the relevant surrender charge will apply.</p> <p><b>After the ICP</b> If you fail to pay a premium on time or you discontinue paying your premiums and:</p> <ul style="list-style-type: none"> <li><b>there are units in your Accumulation Account:</b> your policy will continue for the same basic benefits. However, all supplementary benefits (if any) automatically discontinue. We will continue to bill you for the various charges from the respective Accounts. Regular premiums payment can be resumed for the main policy (excluding supplementary benefits) at any point in time.</li> <li><b>there are no units in your Accumulation Account:</b> your policy will continue for 12 months from the date the last charge was deducted from your Accumulation Account. Policy Establishment Charge and Administration Charge on the Initial Account continue to be charged during the 12 months period and any charges in the Accumulation Account will be treated as outstanding amounts owing to us. You must resume regular premiums payment for the main policy during such 12 months period. If you do not pay your regular premiums payment, after such 12 months period, your policy will terminate and we pay you the surrender value (if any), less any amount owing to us. You cannot reinstate your policy on or after such termination.</li> </ul>																				
Partial Withdrawals	<ul style="list-style-type: none"> <li>You can make a partial withdrawal by asking us to sell some of the units from your Accumulation Account.</li> <li>You cannot make a partial withdrawal from your Initial Account.</li> <li>You can only make a partial withdrawal if you have a minimum amount in your Accumulation Account. The minimum amount you can withdraw is currently SGD1,000.</li> <li>The remaining units in your Accumulation Account must be worth at least SGD5,000 based on the unit price at the time of withdrawal.</li> </ul>																				

<b>Surrender</b>	You may surrender your policy at any time subject to surrender charge.													
<b>Bonuses</b>														
<b>1st Year Bonus</b>	<p>Based on your annualised premium, your First Year Bonus is calculated as a percentage of the first 12 months premiums paid* as follows:</p> <table border="1"> <thead> <tr> <th>Minimum annualised premium</th> <th>Premium Payment Term (Year)</th> <th>Percentage of your annualised premium*</th> </tr> </thead> <tbody> <tr> <td>SGD60,000 and above</td> <td>5</td> <td>5%</td> </tr> <tr> <td rowspan="4">SGD18,000 and above</td> <td>10</td> <td>10%</td> </tr> <tr> <td>15</td> <td>15%</td> </tr> <tr> <td>20</td> <td>20%</td> </tr> </tbody> </table> <p>*excluding premiums of supplementary benefits (if any).</p> <p>This bonus will be converted into additional units and placed in the Initial Account upon each receipt of premium in respect of the first 12 months from the first premium due date of your policy.</p>	Minimum annualised premium	Premium Payment Term (Year)	Percentage of your annualised premium*	SGD60,000 and above	5	5%	SGD18,000 and above	10	10%	15	15%	20	20%
Minimum annualised premium	Premium Payment Term (Year)	Percentage of your annualised premium*												
SGD60,000 and above	5	5%												
SGD18,000 and above	10	10%												
	15	15%												
	20	20%												
	<b>Loyalty Bonus</b>	<p><b>For 5-year premium payment term:</b></p> <ul style="list-style-type: none"> <li>To qualify for the Loyalty Bonus, policy must not be terminated after 5 years. Loyalty Bonus will be paid yearly into the Accumulation Account after the 5th Policy Anniversary.</li> <li>0.5% of the Average Accumulation Account Value<sup>1</sup> will be converted into additional units and placed in the Accumulation Account.</li> <li>Any transaction or reversal of transaction may affect your entitlement to the Loyalty Bonus.</li> </ul> <p><b>For 10-year, 15-year or 20-year premium payment term:</b></p> <ul style="list-style-type: none"> <li>To qualify for the Loyalty Bonus, premiums must be paid consistently and on time for 10 years/ 15 years/ 20 years, according to the premium payment term selected.</li> <li>The Loyalty Bonus is a percentage of your Average Annualised Premium<sup>2</sup> and will be converted into additional fund units and allocated into the Accumulation Account.</li> <li>Once your premium payment term ends, your Loyalty Bonus entitlement ceases.</li> <li>Any transaction or reversal of transaction may affect your entitlement to the Loyalty Bonus.</li> </ul>												
<b>Supplementary Benefits<sup>3</sup></b>														
<b>Early Stage Crisis Waiver<sup>4</sup></b>	This supplementary benefit will waive the future premiums of the covered benefits for a limited period <sup>5</sup> upon diagnosis of early or intermediate stage medical conditions.													
<b>Crisis Waiver III</b>	This supplementary benefit will waive future premiums of all the policy benefits covered upon diagnosis of any one of the 35 critical illnesses.													
<b>Payer Security III</b>	This supplementary benefit will waive your child's policy premiums until he or she turns 25, in the event that Critical Illness, Total and Permanent Disability ("TPD") or Death is to strike either you or your spouse.													
<b>Other Supplementary Benefits Available</b>	Early Stage Crisis Cover, PRUSmart Lady II <sup>4</sup> and Fracture Care PA.													
<b>Policy Benefits</b>														
<b>On Death</b>	We will pay you the value of all units in your Account, less any amounts owing to us.													
<b>On Accidental Death<sup>6</sup></b>	<p>We will pay you the higher of:</p> <ul style="list-style-type: none"> <li>The value of all units in the Account; or</li> <li>105% of total premiums paid (excluding premiums for supplementary benefits) less any withdrawals and any charges applied on the reduction in premium, less any amounts owing to us.</li> </ul> <p>The coverage for this benefit is up to the policy anniversary before the life assured turns 75 years old.</p>													
<b>Fees and Charges</b>														
<b>Policy Establishment Charge ("PEC")</b>	<ul style="list-style-type: none"> <li>Deducted from the Initial Account;</li> <li>Deducted for the duration of the premium payment term and</li> <li>Is 4% p.a. of the latest Initial Account value as at the time of billing.</li> </ul>													
<b>Administration Charge<sup>7</sup></b>	<ul style="list-style-type: none"> <li>Administration Charge will be deducted from the Initial Account and Accumulation Account according to the respective policy account values on a monthly basis during the policy term.</li> <li>0.75% p.a. of latest Initial Account and Accumulation Account value will be deducted on monthly basis until policy terminates.</li> </ul>													
<b>Policy Fee<sup>8</sup></b>	<p>Policy Fee will be deducted from the Accumulation Account on a monthly basis from the 25th month during the policy term until the policy terminates.</p> <ul style="list-style-type: none"> <li><b>PRUSelect Vantage (SGD):</b> SGD12 per month.</li> </ul>													
<b>Assurance Charge</b>	Nil													
<b>Bid-Offer Spread</b>	There is no bid-offer spread.													

<b>Surrender Charge</b>	<ul style="list-style-type: none"> <li>• There is a charge when you surrender your policy. The charge is a percentage of your Initial Account value as at the point in time when your surrender value is being calculated.</li> <li>• The surrender charge is the value of the Initial Account multiplied by the applicable percentage as shown in the Surrender Charge Table.</li> <li>• Please refer to the Surrender Charge Table in Appendix A.</li> </ul>
<b>Investment Funds</b>	
<b>Fund Range</b>	You can invest in any of the <b>PRUSelect</b> Funds available under this policy. Please see <b>PRUSelect</b> Summary of Funds Booklet for full details on the range of <b>PRUSelect</b> Funds and the charges.
<b>Fund Switching</b>	You may choose to switch <sup>9</sup> your <b>PRUSelect</b> Funds at any time to meet your changing investment needs.
<b>Premium Redirection</b>	You may choose to redirect future premiums into a different <b>PRUSelect</b> Fund(s) at any time and it will be applied after the premium redirection is processed.
<b>Fund Management Charge<sup>10</sup></b>	Varies by <b>PRUSelect</b> Fund with a range between 0.50% p.a. and 2.1% p.a.

#### Footnotes:

1. Average Accumulation Account Value = 
$$\frac{\text{sum of the Monthly Accumulation Account Value}^+ \text{ for 12 months}^{++}}{12}$$

<sup>+</sup>The Monthly Accumulation Account Value is the Accumulation Account Value each month less charges.

<sup>++</sup>This is the 12 months before the 5th Policy Anniversary and subsequently the 12 months before each Policy Anniversary.

2. Average Annualised Premiums = 
$$\frac{(\text{total premiums paid}^* - \text{any withdrawals})}{\text{number of years premiums should have been paid}}$$

\*Excluding premiums of supplementary benefits (if any).

If withdrawals exceed total premiums paid, there will be no Loyalty Bonus.

- Supplementary benefits are available for **PRUSelect Vantage** (SGD). Extra premiums are payable for the additional benefits. You can add these benefits only if they are available and the life assured is within the age limits at the time when the benefits are selected. Supplementary benefits are subject to medical underwriting.
- Early Stage Crisis Waiver and **PRUSmart Lady II** is not available to **PRUSelect Vantage** 5-year premium payment term.
- Upon diagnosis of early or intermediate stage medical condition, the future premiums for the covered benefits will be waived for 5 years or 10 years respectively, or the remaining premium payment term, whichever is shorter. The maximum premium waiver period under the Early Stage Crisis Waiver is 10 years, after which the benefit terminates and premium payment for the covered benefits will resume.
- An "Accident" is an unforeseen and involuntary event, which directly causes death or injury by violent, external and visible means, and is independent of any other cause (such as illness or disease of the life assured).
- Please note that the administration charges are not guaranteed and we reserve the right to increase the administration charge up to a maximum of 1.5% p.a. We will give 30 days' written notice before doing so.
- Please note that the policy fees are not guaranteed and we reserve the right to increase the policy fees up to a maximum of SGD24 per month. We will give 30 days' written notice before doing so.
- We currently do not charge for fund switches. However, we reserve the right to levy a switching fee but will give you 30 days' written notice before doing so. To make the fund switch, you must meet the criteria set out by us.
- The term 'fund management charge' may be called differently by different Investment Managers. For example, it may be called 'continuing investment charge', 'management fee' or 'investment management charge'. The relevant Investment Manager of each **PRUSelect** Fund reserves the right to increase the charges.

**Important Notes:**

As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid.

Buying health insurance products that are not suitable for you may impact your ability to finance your future healthcare needs. Investment products are subject to investment risks including the possible loss of the principal amount invested.

The value of the units and the income accruing to the units (if any) may fall or rise. Premiums for some of the supplementary benefits are not guaranteed and may be adjusted based on future claims experience.

You are recommended to read the policy documents and to seek advice from a qualified Prudential Financial Consultant for a financial analysis before purchasing a policy suitable to meet your needs.

This booklet is for reference only and is not a contract of insurance. Please refer to the exact terms and conditions, specific details and exclusions applicable to these insurance products in the policy documents that can be obtained from your Prudential Financial Consultant.

This brochure is for distribution in Singapore only and shall not be construed as an offer to sell or solicitation to buy or provision of any insurance product outside Singapore. In case of discrepancy between the English and Mandarin versions of this booklet, the English version shall prevail.

These policies are protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact your insurer or visit the GIA/LIA or SDIC web-sites ([www.gia.org.sg](http://www.gia.org.sg) or [www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

Information is correct as at 30 August 2019.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

Appendix A – Surrender Charge Table

Policy Month	5 years Premium Payment Term	10 years Premium Payment Term	15 years Premium Payment Term	20 years Premium Payment Term
1 - 12 (Year 1)	100%	100%	100%	100%
13 - 24 (Year 2)	100%	100%	100%	100%
25 - 36 (Year 3)	30%	39%	58%	70%
37 - 48 (Year 4)	21%	35%	55%	68%
49 - 60 (Year 5)	11%	31%	52%	66%
61 - 72 (Year 6)		23%	46%	64%
73 - 84 (Year 7)		19%	43%	61%
85 - 96 (Year 8)		14%	39%	58%
97 - 108 (Year 9)		10%	35%	55%
109 - 120 (Year 10)		5%	31%	52%
121 - 132 (Year 11)			23%	46%
133 - 144 (Year 12)			19%	43%
145 - 156 (Year 13)			14%	39%
157 - 168 (Year 14)			10%	35%
169 - 180 (Year 15)			5%	31%
181 - 192 (Year 16)				23%
193 - 204 (Year 17)				19%
205 - 216 (Year 18)				14%
217 - 228 (Year 19)				10%
229 - 240 (Year 20)				5%



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