



We have integrated PayNow to provide you with a fast and convenient way to receive your policy proceeds.

With this service, you can receive future payouts from your policies, such as refunds, claims, withdrawal and more*, via PayNow.

If you have already signed up for PayNow service with your bank, using your NRIC or FIN, you can opt in to receive future payouts via PayNow. Instead of waiting for cheques to be mailed to you, opt-in for PayNow to receive faster payouts, direct to your account.

Before you Opt-In

- ✓ Check that you've registered for PayNow using your NRIC or FIN with your bank
- ✓ Please note that this service
 - Is only applicable for customers whose Singapore NRIC/FIN is in our policy records
 - Is only available for payouts in SGD and is currently available for selected payouts only
 - Will apply for all policies you have with Prudential Assurance Company Singapore (PACS) unless you have an existing direct credit arrangement
 - Is not applicable for PayNow Mobile or PayNow UEN
- ✓ By opting in, you agree to the terms and conditions below for the receipt of funds via PayNow

*Transactions where PayNow Payout is Available

You can now opt in to receive payouts via PayNow for the following transactions:

1. Premium Refund due to
 - a. Application not taken up
 - b. Policy Alteration
 - c. Unsuccessful Policy Application
 - d. Excess premium paid
 - e. Free look cancellation
2. Annuity Payout
3. Cash Bonus Withdrawal
4. Maturity Payout
5. Partial withdrawal (for PRULink policy, PRUSelect series policy or PRUUniversal Vantage policy)
6. Life Claims Payment
 - a. Accident
 - b. Non-shield Hospitalization
 - c. Death
 - d. Critical Illness
 - e. Total Permanent Disability
 - f. Female/Male Benefit
 - g. Terminal Illness
 - h. Unemployment
7. Termination of policy (where there is a cash balance)

* We will progressively roll out this service for more pay-out transactions by mid-2021.

Terms and Conditions for Receiving of Funds from Prudential via PayNow NRIC/FIN

1. These terms and conditions ("Terms") will apply when you choose to receive payouts from your policy via PayNow.
2. Where you are eligible to receive payments from Prudential for the policy payments ("Relevant Transactions") for the relevant amounts ("Payout Amount"), as determined by Prudential, the Payout Amount will be credited to your bank account linked to your Singapore NRIC/FIN, which you have registered with your bank ("Service Provider") for PayNow .
3. PayNow is provided "as is" and "as available". You acknowledge and agree that;



- a. PayNow is operated by the Service Provider. Therefore, your access to and the use of PayNow is subject to the availability of the services by the Service Provider and Prudential;
 - b. Your use of PayNow is subject to the terms and conditions imposed by PayNow and the Service Provider, and you agree to comply with such terms and conditions;
 - c. As PayNow is operated by the Service Provider and not Prudential, Prudential does not represent or warrant that your use of PayNow will be successful, uninterrupted, complete, timely, secure, or free of any error; and
 - d. You acknowledge that PayNow is only applicable to the Relevant Transactions. Prudential reserves the right to determine the type of Relevant Transactions that can be made using PayNow at our sole discretion. Please contact Prudential if you require more information on the application of PayNow for payouts from your policy or policies.
4. You shall indemnify Prudential against any consequences, claims, losses, damages, costs (including all legal costs), liabilities or expenses, resulting from or arising (directly or indirectly) (hereinafter, "Losses") in connection with any fault, act or omission by you (including but not limited to your negligence, misconduct, your abuse or misuse of PayNow or breach of any of these Terms or the terms and conditions imposed by the Service Provider and PayNow).
5. You acknowledge that, unless otherwise prohibited by law, Prudential shall not be liable to you or any third party for any Losses in connection with:
- a. any Relevant Transactions being unsuccessful, late, incomplete or erroneous;
 - b. any unauthorised access and/or use of your personal computers or other access devices (including without limitation mobile phone, tablets etc.);
 - c. any event, the occurrence of which Prudential is not able to control or avoid through reasonable diligence including but not limited to any computer virus, other malicious, destructive or corrupting code and any compromise to information security; and
 - d. the delay, interruption, error, modification, suspension, termination or discontinuance of PayNow or the Service Provider.
6. For the avoidance of doubt, the Relevant Transactions shall be considered as unsuccessful, late, incomplete or erroneous if:
- a. You fail to register the NRIC/FIN for PayNow with the Service Provider but perform the opt-in with Prudential.
 - b. The NRIC/FIN in Prudential's database does not match the NRIC/FIN that is registered with the Service Provider.
 - c. The Service Provider rejects the Relevant Transaction due to various reasons.
 - d. A Relevant Transaction is under review by the Service Provider.
7. You declare that all information given in your application and/or submission for PayNow Payout Service is correct and complete to the best of your knowledge. You acknowledge that you are solely responsible for ensuring the completeness and accuracy of all information in your application and/or submission. Prudential will process the PayNow opt-in in accordance with information obtained from you at the time of receiving your instructions. Prudential is not obliged to ensure that all information provided by you for the PayNow opt-in remains true and accurate at the time of processing the PayNow opt-in instruction.
8. You understand that the Payout Amount will only be credited to your PayNow NRIC/FIN-Linked Bank Account ("Bank Account") operated by the Service Provider and not to any other bank account which you may have. You are solely responsible for ensuring that your Singapore NRIC or FIN is linked as a proxy to the Bank Account in which you wish to receive the Payout Amount. You further acknowledge that Prudential will not have any knowledge of the details of your Bank Account, including any subsequent changes to it. Consequently, Prudential shall not be liable to you or any third party for any Losses in connection with any Payout Amount made to your Bank Account.
9. You acknowledge that in the event the Payout Amount fails to be credited to your Bank Account, the Payout Amount will be returned to Prudential. Prudential will arrange to pay the amount to you by mailing a cheque to your mailing address on our records.
10. Prudential may at any time at its absolute discretion, without prior notice or assigning any reason thereof or being liable to any person, reserves the right to terminate the right to use this service immediately.