

Suitability Assessment Form



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SERIAL NUMBER OF THE PROPOSAL

The completion of this Suitability Assessment Form prior to any product recommendation is a **MANDATORY** requirement under Insurance Circular Letter No. 33-2013, otherwise known as the 2013 Market Conduct Guidelines. Aside from the section on Dependents, all other fields are mandatory. Please provide all the necessary information.

PRU LIFE INSURANCE CORPORATION OF U.K.

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Important reminders to the Client

This form should be accomplished by the Client unless stated in the section.

- Your Life Insurance Agent/Insurance Broker must have sufficient information from you before making appropriate and suitable advice. If you choose not to provide the requested information, your Life Insurance Agent/Insurance Broker might not be able to provide you with appropriate or suitable advice and as a result, you risk making a financial commitment in a life insurance policy that is not suitable for or is inappropriate to your needs.
- Prior to making a decision to purchase any life insurance policy, you must be satisfied with the explanation given to you by your Life Insurance Agent/Insurance Broker as regards the essential information on or the major features of the policy and you must be satisfied that the policy best meets your insurance needs and resources.
- You must ensure that the features of such recommended policy, together with a Quotation Proposal, have been discussed with you by your Life Insurance Agent/Insurance Broker prior to purchasing the recommended policy.

I. CLIENT'S BASIC INFORMATION

Name	Civil status	Age	Birthdate	Occupation
Dependents (limited to children, parents, siblings) optional				
Name	Age	Gender	Relationship to the applicant	
Existing Pru Life UK policy/ies (optional)				
Product name/s			Aggregate Sum Assured	Aggregate Annual Premium

II. YOUR FAMILY NEEDS AND PRIORITIES (RANK YOUR FINANCIAL NEEDS FROM 1-6 WITH 1 AS TOP PRIORITY.)

	Rank		Rank
a. Protection	_____	e. Savings due to critical illness and hospitalization	_____
b. Children's education	_____	f. Estate conservation	_____
c. Retirement	_____	g. Others:*	_____
d. Medium- to long-term savings	_____	_____	_____

* Specify: estate conservation, wealth accumulation, business insurance, loan cover, etc.

III. CALCULATION OF NEEDS (PLEASE COMPUTE THE TOP PRIORITY. COMPUTATION OF OTHER PRIORITIES IS OPTIONAL.)

Protection		Retirement		
a. Monthly budget	<input type="text"/>	a. Desired retirement age	<input type="text"/>	
b. Annual budget (a x 12)	<input type="text"/>	b. Desired monthly retirement allowance	<input type="text"/>	
c. Years to protect income	<input type="text"/>	c. Period to receive retirement allowance	<input type="text"/>	
d. Family protection need (b x c)	<input type="text"/>	d. Retirement need (b x 12 x c)	<input type="text"/>	
e. Provision made for family protection	<input type="text"/>	e. Provision made for retirement	<input type="text"/>	
f. Protection shortfall (d - e)	<input type="text"/>	f. Retirement shortfall (d - e)	<input type="text"/>	
Children's education		Medium- to long-term savings		
a. University choice	<input type="text"/>	a. Future goal (house, car, holiday, etc.)	<input type="text"/>	
b. Child's age	<input type="text"/>	b. Target date of accumulation	<input type="text"/>	
c. Projected tuition fees and related costs	<input type="text"/>	c. Total savings required	<input type="text"/>	
d. Provision made for education	<input type="text"/>	d. Provision made for savings	<input type="text"/>	
e. Education shortfall (c - d)	<input type="text"/>	e. Savings shortfall (c - d)	<input type="text"/>	
Savings due to critical illness and hospitalization		Estate conservation		Others <small>(Life Insurance Agent/Insurance Broker: Please provide your computation by indicating the AMOUNT NEEDED and the CHOSEN NEED, i.e., wealth accumulation, business insurance, loan cover, etc.)</small>
a. Approximate amount needed to cover critical illness	<input type="text"/>	a. Approximate future value of the net estate	<input type="text"/>	
b. Provision made for critical illness	<input type="text"/>	b. Estimated estate tax liability payable	<input type="text"/>	
c. Critical illness and hospitalization shortfall	<input type="text"/>	c. Provision made for estate conservation	<input type="text"/>	
		d. Estate conservation shortfall (b-c):	<input type="text"/>	

How much are the minimum and maximum amounts you are willing to set aside as your annual premium?

Minimum amount _____ Maximum amount _____

Approximate monthly income or surplus income (derived from ALL sources of income; please check one)

- Below PhP 15,000 (indicate amount here)
 PhP 15,000 - PhP 29,999
 PhP 30,000 - PhP 49,999
 PhP 50,000 - PhP 79,999
 PhP 80,000 - PhP 99,999
 PhP 100,000 - PhP 249,999
 PhP 250,000 - PhP 499,999
 Above PhP 500,000

IV. INVESTMENT RISK PROFILER (MUST BE FILLED OUT TO ASSESS RISK APPETITE BEFORE ANY PRODUCT RECOMMENDATION IS MADE.)

Please encircle the score corresponding to the answer that mostly defines your current needs and/or describes your situation.

INVESTMENT HORIZON		SCORE
1. How long will you allow your money to grow before you feel the need to have access to it?		
A	Less than three years**	0*
B	Between three and seven years	2
C	Longer than seven years but less than 10 years	3
D	At least 10 years	4

* Consult your Life Insurance Agent/Insurance Broker.

**A unit-linked product is a life insurance policy with a long-term investment component.

INVESTMENT GOAL		SCORE
2. What is your goal for this investment?		
A	Capital preservation with a potential return that is slightly higher than time deposit rate	1
B	Steady growth in capital	2
C	A significant level of capital appreciation	3

EXPERIENCE WITH INVESTMENTS AND/OR FINANCIAL MARKETS		SCORE
3. Have you had any experience investing in the following:		
I. Mutual funds, unit investment trust funds, unit-linked insurance policies, local government and/or corporate bonds, listed stocks in the Philippine Stock Market		
II. Foreign investments (stocks, bonds, funds outside the Philippine market), foreign currencies, hedge funds, derivatives (options, futures, forwards, etc.)		
A	None of the above	0
B	In "I" only	2
C	In "II" only	4
D	In both "I" and "II"	4

REACTION TO SHORT-TERM VOLATILITY		SCORE
4. What will you do if you experience a significant drop (e.g. 30%) in fund value within a year?		
A	Make a full withdrawal	0
B	Switch to a less risky fund	1
C	Do nothing or hold on to the funds	2
D	Do top-ups or make additional investments	4

AFFORDABILITY TO CAPITAL LOSS		SCORE
5. In the long term (more than five years), what is the level of capital loss you can afford to take?		
A	I cannot afford a loss***	0*
B	I can afford up to 5% loss	1
C	I can afford up to 10% loss	2
D	I can afford more than 10% loss	3

***Unit-linked products carry investment risk. Investment return is not guaranteed and there is a risk of capital loss. Please consult with your Life Insurance Agent/Insurance Broker to decide if a unit-linked product will be suitable for your needs.

RISK AND RETURN TRADE-OFF		SCORE
6. Which of the sample portfolio would you prefer?		
<p>The chart displays four portfolios (A, B, C, D) on a scale from -30% to 30%. For each portfolio, two bars are shown: a light grey bar for 'Potential annual gain' and a dark grey bar for 'Potential annual loss'. Portfolio A has a 4% gain and -3% loss. Portfolio B has a 6% gain and -6% loss. Portfolio C has a 10% gain and -12% loss. Portfolio D has a gain of 20% or more and a loss of -28% or more.</p>		
A	Portfolio A	1
B	Portfolio B	1
C	Portfolio C	2
D	Portfolio D	3
YOUR SCORE		

V. INVESTOR RISK PROFILE

Check off one (1) of the boxes below corresponding to the Risk Profile Score.

From	To		
-	5	<input type="checkbox"/>	Variable or unit-linked product is not recommended
6	9	<input type="checkbox"/>	Conservative This means that when you invest, capital preservation is your primary concern and you prefer to take less risk. While there is low risk of potential capital loss, you understand that potential returns may not always beat inflation. Investors in this category may consider funds with risk rating of 1.
10	15	<input type="checkbox"/>	Moderate This means that when you invest, you look to trade-off some capital preservation for capital growth in the long run. You understand that to achieve this potential, you should be willing to accept an increased level of investment volatility and moderate risk of potential capital loss. Investors in this category may consider funds with risk rating of 1 and 2.
16	21	<input type="checkbox"/>	Aggressive This means that when you invest, your primary goal is to achieve significant return on your capital in the long run. You understand that to realize this potential, you should be willing to accept high level of investment volatility and high risk of potential capital loss. Investors in this category may consider funds with risk rating of 1, 2 and 3.

The profile descriptions are only illustrative and outline the common traits of individuals with the corresponding investment risk profiles for reference. The fund risk rating, ranging from 1 to 3, is based on the underlying investments or assets and the volatility of the fund options. The higher the risk rating, the greater the potential return and the risk of loss. The investment risk profiling and its results should not be considered as a recommendation for the selection of the specific fund(s).

After assessing my risk profile, current age, investment horizon and financial goals, I choose:

YOUR FUND/S CHOICE

Percent	Peso-denominated funds	Risk rating	Percent	US dollar-denominated funds	Risk rating
	PRULink Money Market Fund	1		PRULink US Dollar Bond Fund	1
	PRULink Bond Fund	1		PRULink Asian Local Bond Fund	2
	PRULink Managed Fund	2		PRULink Cash Flow Fund	2
	PRULink Proactive Fund	3		PRULink Asian Balanced Fund	2
	PRULink Growth Fund	3		PRULink Asia Pacific Equity Fund	3
	PRULink Equity Fund	3		PRULink Global Emerging Markets Dynamic Fund	3
	Others			Others	
	TOTAL			TOTAL	

Some of the funds are only available to specific products. Please consult your Life Insurance Agent/Insurance Broker.

Fund match: Yes No If no, reason for mismatch: _____

VI. RECORD OF ADVICE (TO BE COMPLETED BY THE LIFE INSURANCE AGENT/INSURANCE BROKER)

a. Recommended policy (1)

Type of plan*	
<input type="checkbox"/> Unit-linked <input type="checkbox"/> Traditional <input type="checkbox"/> Accident and Health	
Policy name	Number of years to pay
Core benefits of the policy	
<input type="checkbox"/> Death benefit <input type="checkbox"/> Loyalty Bonus <input type="checkbox"/> Total and Permanent Disability <input type="checkbox"/> Accidental Death and Disablement <input type="checkbox"/> Others	

b. Recommended policy (2)

Type of plan*	
<input type="checkbox"/> Unit-linked <input type="checkbox"/> Traditional <input type="checkbox"/> Accident and Health	
Policy name	Number of years to pay
Core benefits of the policy	
<input type="checkbox"/> Death benefit <input type="checkbox"/> Loyalty Bonus <input type="checkbox"/> Total and Permanent Disability <input type="checkbox"/> Accidental Death and Disablement <input type="checkbox"/> Others	

VII. PRODUCT SUITABILITY ASSESSMENT (TO BE COMPLETED BY THE LIFE INSURANCE AGENT/INSURANCE BROKER)

Will the recommended product offer a premium range within the limits identified by the prospect client? Yes No

Will the recommended product address* the identified shortfall? Yes No
*regardless of whether the solution will address all or part of the shortfall as this will depend on the client's premium commitment

If the answer to the question above is YES, how will the recommended product solution provide for the shortfall? (check all that apply)
 Sum assured Total living benefits or total fund value Rider(s) such as:

Accomplish this section after client has signed the Quotation Proposal.

a. Chosen policy

b. Basis for the chosen policy (check only one)

<input type="checkbox"/>	The chosen policy was recommended by the Life Insurance Agent/Insurance Broker based on the result of this assessment.
<input type="checkbox"/>	The chosen policy was recommended by the Life Insurance Agent/Insurance Broker based on the discussions with the Client and not on the result of this assessment. The reason/justification why said policy was chosen is found in item c below.

c. Reason/justification why the Client chose another policy instead of the recommended policy based on the result of this assessment.

VIII. CLIENT'S ACKNOWLEDGMENT

Accident and Health	Traditional Life	Unit-Linked
		My Life Insurance Agent/Insurance Broker discussed the policy charges.
	My Life Insurance Agent/Insurance Broker explained what "policy loan" is, its guaranteed feature, and its impact on the other benefits of the policy.	My Life Insurance Agent/Insurance Broker explained what "partial/full withdrawal value" is, its non-guaranteed feature, and its impact on the other benefits of the policy.
	My Life Insurance Agent/Insurance Broker explained the rights available to me during the free-look period.	My Life Insurance Agent/Insurance Broker explained the rights available to me during the cooling-off period.
	My Life Insurance Agent/Insurance Broker explained the non-guaranteed nature of dividends (participating traditional plans).	My Life Insurance Agent/Insurance Broker explained the non-guaranteed fund values and rate of accumulation.
My Life Insurance Agent/Insurance Broker made me aware that the policy recommended is a life insurance product.		
My Life Insurance Agent/Insurance Broker explained the recommended policy effectively in terms of features and benefits.		
My Life Insurance Agent/Insurance Broker explained the policy's premium-paying period.		
My Life Insurance Agent/Insurance Broker explained the impact of not paying the premiums when they fall due.		
I hereby declare that I have read and fully understood this entire Suitability Assessment Form and that the answers I provided are accurate and complete.		
I confirm that my Life Insurance Agent/Insurance Broker has satisfactorily explained to me the result of this Suitability Assessment Form, the product features, the benefits, and the risks.		
I confirm that my Life Insurance Agent/Insurance Broker has provided me a copy of the Product Summary to aid in my decision of purchasing a life insurance product suitable to my needs.		

