

press release

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Pru Life UK's pioneering capital-protected unit-linked product set to mature

Pru Life UK clients who parked their funds through the pioneering PruLink Capital Secured Plus product amidst the turbulent economic environment of 2008 are set to earn the benefits of their investment when the product matures next month, in February 15, with a net return of up to 4.4% per annum.

British life insurer Pru Life UK came up with the innovative product – first issued on September 1, 2008 and again on February 15, 2009 – as the answer to the market's limited options as a result of the global financial slump.

Pru Link Capital Secured Plus is a peso-denominated single-pay variable life insurance product that features capital protection and an expected minimum earnings upon maturity. It is the first peso-denominated capital-protected unit-linked life insurance product in the Philippine market.

"We presented an opportunity for clients to establish a disciplined savings plan while providing minimal investment risk through the PruLink Capital Secured Fund," said Pru Life UK President and CEO Antonio de Rosas. "The policyowner is protected from investment fluctuations with intact capital and secured returns, and we are happy to deliver the yield of the investment our customers made."

PruLink Capital Secured Plus carries an exclusive retail unit-linked fund – the PruLink Secured Return Fund – which seeks to achieve a stable return in the medium term through investment in High Yield Reserve Assets (HYRA), a dollar-denominated bond instrument issued by the Republic of the Philippines which is held to its maturity date. The interest coupons of the bond and the maturity value are converted to peso amounts at a peso-dollar exchange rate which is locked-in at the time the bond is purchased.

Established in 1996, Pru Life UK is a subsidiary of British financial services giant Prudential plc. Pru Life UK is the pioneer and current market leader of unit-linked or investment-linked life insurance products, and is one of the first life insurance companies approved to market US dollar-denominated unit-linked policies in the country. Pru Life UK is a life insurance company and is not engaged in the business of selling pre-need plans.

Headquartered in the United Kingdom, Prudential plc has an extensive network of life insurance and mutual funds operations around the world covering Europe, the United States (US) and 13 markets in Asia. Its regional office, Prudential Corporation Asia, is based in Hong Kong. Prudential plc has 26 million customers worldwide and manages £363 billion of assets as of 30 June 2012.

Pru Life UK and Prudential plc are not affiliated with Prudential Financial, Inc. (a US-registered company), Philippine Prudential Life Insurance Company, Prudentialife Plans, Inc. or Prudential Guarantee and Assurance, Inc. (all Philippine-registered companies).

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