



## Frequently Asked Questions for Customers

### PRODUCT INFORMATION

#### What is PRU Million Protect?

PRU Million Protect is a limited-pay, investment-linked life insurance plan payable over 2 years, providing substantial coverage (up to 500% of base annual premium), flexible payment modes, and investment growth. It is packaged with total and permanent disability and accidental death and disablement riders but there are optional riders you can add to increase your protection and coverage.

#### Who is eligible for PRU Million Protect?

Anyone who is at least 18 years old can buy this plan for themselves or someone else, as long as the person being insured is between 7 days and 70 years old. Riders have specific age limits (5–65 for most optional riders).

#### What benefits do I get?

**Death Benefit:** If something happens to you, your family gets a payout that's up to 500% of the base annual premium or 105% of fund value, whichever is higher.

**Maturity Benefit:** 105% of fund value at age 85, if policy is in force. Depending on fund sustainability, top-ups may also be needed later on to keep the policy in force.

**Investment Growth:** Your money is invested, so it can grow over time.

**Extra Protection:** You get 1M coverage which will be advanced from your sum assured in the event of a total and permanent disability and an additional P1M benefit for accidents that result in death or permanent disability. You can also add optional riders for added protection and coverage.

**Flexible Payment:** Pay for just 2 years, with options for monthly, quarterly, semi-annual, or annual payments (depending on your premium).

**Loyalty Bonus:** Get a bonus every 5 years starting at the end of the 10th year, based on how much your investment has grown.

#### What is the Loyalty Bonus?

The Loyalty Bonus is a reward that Pru Life UK gives to eligible customers to help grow their investment over the long term. It is credited every 5 years starting at the end of policy year 10, as long as the policy is active and meets eligibility criteria.

Your Loyalty Bonus is computed as a percentage of the average fund value over the past 60 months before the bonus date:

- 1% if your regular premium is below ₱500,000
- 2% if your regular premium is ₱500,000 or higher



If you change your regular premium within the 2-year payment period, the applicable percentage may also change. Please refer to your latest Policy Data Page for your current Loyalty Bonus rate.

### **When will I not receive the Loyalty Bonus?**

You will not receive the Loyalty Bonus if your policy is not in force on the scheduled bonus date. This includes situations where:

- when a Regular Premium is not paid within the grace period; or
- when you decrease your Regular Premiums; or
- when a withdrawal is made; or
- on the death of the Life Insured; or
- when the Policy is no longer in force,

Keeping your fund value sufficient and your policy active ensures you remain eligible.

### **What are the underwriting requirements? (Health & application review)**

PRUMillion Protect has a simplified application process:

- No medical exams are required for eligible customers.
- You only need to answer 3-4 health and financial questions.
- You must be in good health.
- The company will still review your information, especially financial details.

An application may be declined if:

- ~~Your total insurance amount exceeds allowed limits,~~
- Required documents for identity or compliance are incomplete, or
- Information on your form is incorrect or missing.

### **How do I pay for the plan?**

This is a 2-year pay policy. You can choose to pay monthly, quarterly, semi-annually, or yearly (some options depend on your premium amount). You can pay using credit/debit card, mobile wallet, check, or bills payment. Top-ups may be requested in the future to keep the fund value sufficient and policy in force.

### **Can I change my payment amount later?**

Yes, you can increase or decrease your payment during the 2-year payment period, as long as you're 70 or younger and premiums are up to date. This will also change your coverage amount and will affect your loyalty bonus.

### **What fees or charges should I know about?**

- There are monthly charges for the insurance and any extra coverage you add.



- There's a small policy fee (₱400/year during payment, ₱200/year after).
- Some charges apply if you stop paying on time, make extra investments, or switch investment funds more than 4 times a year.
- If you withdraw money early, there may be surrender charges.

### **Can a customer own more than one PRUMillion Protect policy?**

You may own **more than one** policy **as long as you stay within the total coverage limits** set by the company.

This means you can buy multiple plans if:

- You qualify under the underwriting rules, and
- You don't exceed the maximum allowed insurance coverage for your age and profile.

### **FREE LOOK PERIOD**

#### **Can a PRUMillion Protect policy be cancelled after purchase and refunded?**

Yes. Customers are entitled to a 15-day Free Look Period from the Policy Receipt Date to review the policy. If they decide the plan is not suitable, they may cancel it and receive a refund of the fund value plus any applied charges, which may be lower than the premium paid.

The Policy Receipt Date refers to:

- The date the Policy Data Page and electronic copy are sent to the registered email address upon approval, or
- The date the physical copy is received, if requested within 15 days from policy submission date.

#### **How can a customer cancel their policy within the Free Look Period?**

To cancel the policy, simply complete and email the cancellation form to [contact.us@prulifeuk.com.ph](mailto:contact.us@prulifeuk.com.ph) within the Free Look Period. Once the request is processed, the 100% of fund value plus any applied charges, will be refunded.

#### **Will the customer receive a refund if the policy is cancelled during the Free Look Period?**

Yes. If the policy is cancelled within the Free Look Period, the customer will receive a 100% refund of the fund value, plus any applied charges, which may be lower than the premium paid.

### **POLICY SURRENDER**

#### **Can a policy be surrendered before maturity?**

Yes, a policy may be surrendered prior to its maturity date. However, surrendering the policy will result in the termination of protection coverage, the forfeiture of any future benefits and is subject to surrender charges.

#### **What is the amount received upon surrendering a policy**



If the policy is surrendered or terminated, the policyowner will receive the fund value less any applicable surrender charges.

## POLICY TERMINATION

### When does a PRU Million Protect policy terminate?

The policy automatically terminates at the earliest occurrence of the following circumstances:

- Upon death of the Life Insured; or
- On the Policy Maturity Date; or
- Upon payment of the Full Withdrawal Value; or
- When the fund value is insufficient to pay for all applicable charges. In this case, the insufficient fund value will be payable to you upon termination of this policy.

## CLAIMS

### How can a beneficiary claim the death benefit from a PRU Million Protect policy?

Claims can be filed through any Pru Life UK business center or by emailing the requirements to [makeaclaim@prulifeuk.com.ph](mailto:makeaclaim@prulifeuk.com.ph) with the subject: Claims\_New Request\_Policy Number.

Standard Requirements:

- a. Death certificate of the Life Insured
- b. One (1) Claimant Statement Form per beneficiary
- c. One (1) valid government-issued photo ID of the beneficiary

Conditional Requirements (if applicable):

Document	Condition
Attending Physician's Statement	For claims within two years from the effective date or reinstatement date of the policy
Medical records	
Police report	Accidental Death

Pru Life UK reserves the right to ask the beneficiary or claimant to provide at their own expense more documents or evidence to help Pru Life UK assess the claim. Beneficiary/ies may access <https://www.prulifeuk.com.ph/en/claims/> for the detailed guidelines in filing a claim.

### Are there situations where the death benefit is not payable?

Yes. The death benefit may not be payable in the following cases:

- Fraud, misrepresentation, or concealment in the policy application.
- Within the contestability period (first 2 years) if grounds for contesting the policy arise, except for non-payment of premiums or other legal reasons.
- Suicide within the first 2 years of the policy or its reinstatement, unless committed in a state of insanity.



If the cause of death is included in the list of exclusions per contract, the customer will receive a 100% of the fund value plus any applied charges, which may be lower than the premium paid.

## CONTACT INFORMATION

### Where can customers get more information about this product?

Customers may visit <https://pru.ph/prumillion-protect> for complete product details.

For inquiries, contact the PRU Customer Action Team:

- Email: [contact.us@prulifeuk.com.ph](mailto:contact.us@prulifeuk.com.ph)
- Phone: (632) 8887 LIFE (8887 5433) within Metro Manila or 1 800 10 PRULINK (1 800 10 7785465) for domestic toll-free

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[www.prulifeuk.com.ph](http://www.prulifeuk.com.ph) | Metro Manila: (632) 88875433 | Domestic toll-free: 1800107785465 | [contact.us@prulifeuk.com.ph](mailto:contact.us@prulifeuk.com.ph)

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Pru Life UK is headquartered in 9/F Uptown Place Tower 1, Uptown Bonifacio, Taguig City. Its main customer center is located in G/F Cluster 2, Uptown Parade, Megaworld Blvd. corner 36th street Uptown Bonifacio, Taguig City 1634, Metro Manila, Philippines. The PRU Customer Assistance Team processes customer concerns based on applicable timelines provided by the law. Visit [www.prulifeuk.com.ph/en/contact-us/](http://www.prulifeuk.com.ph/en/contact-us/) for the complete list of our branches. Pru Life UK is legally permitted to provide financial products or services in the Philippines as regulated by the Insurance Commission.

The Insurance Commission's head office is located at 1071 United Nations Avenue Ermita, Manila, Philippines. Their Cebu District office is located at Unit 17, Ground and Second Floors, The Gallery, Pope John Paul II Avenue, Barangay Kasambagan, Cebu City, while their Davao District office is in Door 2 & 3, 3rd Floor of YAP Building Quimpo Boulevard, Ecoland, Davao City. Visit [www.insurance.gov.ph/contact-us/](http://www.insurance.gov.ph/contact-us/) for the Insurance Commission's complete contact information.