

Frequently Asked Questions

PRODUCT INFORMATION

What is PRUWealth 10?

PRUWealth 10 is a peso-denominated, single-pay, 10-year endowment life insurance plan. It offers guaranteed annual payout of 5% of single premium for 10 years, life insurance coverage and a maturity benefit. This non-participating plan is available for a limited time and is subject to asset availability.

Who is eligible for PRUWealth 10?

PRUWealth 10 may be purchased by a Policyowner who is at least 18 years old, for a Life Insured aged 7 days to 70 years.

What is the coverage period and what benefits does PRUWealth 10 offer?

PRUWealth 10 provides 10 years of insurance coverage with the following benefits:

- a. Guaranteed 5% Net Annual Cash Payout for 10 years**
Receive 5% of the single premium every policy anniversary for 10 years, as long as the Life Insured is alive and the policy is in force.
- b. Guaranteed 110% Protection Coverage**
In case of death of the Life Insured within the coverage period, beneficiaries will receive 110% of the single premium.
- c. Guaranteed 100% Full Premium Back after 10 years**
Get 100% of the single premium back if the Life Insured is alive and the policy remains active at the end of 10 years.
- d. Access to Cash Value**
The plan builds cash value over time, allowing flexibility to access funds when needed.

When does the Guaranteed 5% Annual Payout begin?

The guaranteed payout starts on the first policy anniversary and continues annually for 10 years, provided the Life Insured is alive and the policy is in force.



PRUWealth 10

How will the customer receive Guaranteed Annual Payout?

The payout will be automatically credited to the Policyowner's bank account provided during the application process within 7 working days from the respective policy anniversary date.

However, guaranteed payouts may be reduced by any outstanding policy loans and accrued interest.

Which banks can be nominated for receiving the payouts?

Policy payouts may be credited to any of the following accredited banks:

- Banco de Oro (BDO)
- Bank of the Philippine Islands (BPI)
- China Bank
- Citibank
- EastWest Bank
- Hongkong and Shanghai Banking Corporation (HSBC)
- Metropolitan Bank & Trust Company (Metrobank)
- Philippine Bank of Communications (PBCom)
- Robinsons Bank
- Security Bank
- Standard Chartered Bank

Can bank account details be updated during the payout period?

Yes. While it is recommended to maintain an active nominated bank account throughout the 10-year payout period, bank details may be updated at any time. Updates can be requested through a Pru Life UK Agent or by emailing contact.us@prulifeuk.com.ph along with the completed Mode of Release Form (MORF). Changes will take effect on the next scheduled payout date.

Can the Guaranteed Annual Payout be retained with the company to accumulate?

No. The Guaranteed Annual Payout cannot be deferred or retained with the company for accumulation or interest earnings. All payouts are required to be credited to the nominated bank account as scheduled.

Are there insurance charges or fees deducted from the cash value?

No insurance charges apply to PRUWealth 10. The Php 400 annual policy fee is already included in the premium and is not deducted from the cash value.

How can a customer get PRUWealth 10 and what are the underwriting requirements?

PRUWealth 10 is available through licensed Pru Life UK Agents. Applications are subject to Guaranteed Insurability Offer (GIO) underwriting with no medical requirements, but the applicant must be in good health to ensure smooth claims processing in the future.



Does GIO mean guaranteed approval of application since there's no medical underwriting like in other insurance products?

No, GIO does not guarantee application approval. Although GIO does not require medical underwriting, it is still subject to financial underwriting. Applications may still be declined under certain circumstances.

An application may be declined if:

1. The total insurance coverage exceeds the GIO limits set by Pru Life UK.
2. Incomplete submission of requirements related to the Anti-Money Laundering Act (AMLA), Counter-Terrorist Financing (CTF), and Economic Sanctions Regimes (Issuances).
3. Incomplete or inaccurate information provided in the GIO application form.

If the application is declined, the single premium paid will be refunded.

Can a customer own more than one PRUWealth 10 policy?

Yes, clients may purchase multiple PRUWealth 10 policies, subject to the aggregate product and GIO limits per life insured as set by the company.

Can a customer increase the Sum Assured or Premium after policy issuance?

No. Increases are not allowed after issuance. Customers should ensure their chosen coverage and premium meet their needs at the time of application. If additional coverage is needed, they may apply for another PRUWealth 10 policy, subject to the aggregate product and GIO limits per life insured as set by the company.

Can PRUWealth 10 be converted to a Unit-Linked or other plan?

No. PRUWealth 10 cannot be converted to a unit-linked or any other plan offered by Pru Life UK.

Does PRUWealth 10 require annual renewal?

No. PRUWealth 10 is a single-pay 10-year endowment plan with a fixed coverage period. It does not require annual renewal.



PRUWealth 10

FREE LOOK PERIOD

Can a PRUWealth 10 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 full refund of 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 within the Free Look Period. Once the request is processed, the full premium 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 premium paid, with no deductions.

POLICY LOAN

Can a loan be taken from a PRUWealth 10 policy?

Yes. A PRUWealth 10 policy allows borrowing of up to 80% of the available cash value. This option may be used for emergencies or significant expenses. Any outstanding loans and interest on the cash value may reduce the death benefit, maturity benefit, or annual payouts. If the total loan amount exceeds your policy's cash value, the policy will end automatically.

What are the repayment terms for a policy loan?

Once a loan is availed, the loan amount plus interest is payable on or before the next policy anniversary. If unpaid, the outstanding balance is converted into a new loan, and interest will continue to accrue at the prevailing rate. All outstanding loans will be deducted from any policy proceeds. If total indebtedness equals or exceeds the cash value, the policy will automatically terminate.

How often can a Policyowner take out a loan from PRUWealth 10?

There is no limit to the number of loans, as long as the policy has earned cash value, and the total loan does not exceed 80% of the cash value.



PRUWealth 10

Is there a minimum loan amount?

There is no minimum loan amount. The maximum is 80% of the policy's cash value. Pru Life UK may defer loan approval (except for premium payments) for up to 6 months after receiving the application.

What is the interest rate for a policy loan?

The current policy loan interest rate is 10%. This rate is not guaranteed and may change over time.

Can a Policyowner temporarily stop receiving payouts due to outstanding loans?

Yes. If the outstanding loan and interest exceed the guaranteed cash payout for a given year, the payout will be used to offset the loan. The Policyowner will only resume receiving payouts once the remaining loan balance is lower than the annual payout or fully repaid.

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 and the forfeiture of any future benefits or payouts.

What is the amount received upon surrendering a policy before the 10th policy year?

If the policy is surrendered or terminated before the 10th policy year, the policyowner will receive the applicable Cash Surrender Value as of the termination date, minus any outstanding policy loans and accrued interest. This amount may be less than the original single premium paid.

POLICY TERMINATION

When does a PRUWealth 10 policy terminate?

The policy terminates at the earliest of the following dates:

- a. on the policy maturity date; or
- b. in the event of the death of the Life Insured; or
- c. upon approval by the Company of the avilment of policy surrender for its Net Cash Surrender Value; or
- d. when the policy is lapsed, surrendered, or otherwise terminated.

PRUWealth 10



CLAIM

How can a beneficiary claim the death benefit from a PRUWealth 10 policy?

Claims can be filed through any Pru Life UK business center or by emailing the requirements to makeaclaim@prulifeuk.com.ph with the subject: Claims_New Request_Policy Number.

Standard Requirements:

- Death certificate of the Life Insured
- One (1) Claimant Statement Form per beneficiary
- 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.

In such cases, premium paid (less any payouts) will be refunded.

CONTACT INFORMATION

Where can customers get more information about this product?

Customers may visit [XXXX] for complete product details.

For inquiries, contact the PRU Customer Action Team:

- Email: 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