

PRU Wealth Dream Saver

The secure way to achieve guaranteed returns in 15 years



Life & Savings Insurance – Endowment Plan

Listening. Understanding. Delivering.

Limited Offer



15 years ago

see your memories >



Charlotte

20 August 2024

As soon as I saw it, I knew. 🥰
#going to open my dream café 😊



PRUWealth Dream Saver

It is difficult to predict when the rate hiking cycle will come to an end, and fluctuating interest rates may impact your savings plans and throw you off track. We understand that everyone has personal goals they want to achieve, which is why it is essential to find **a savings plan with fully guaranteed return** to support you in **securing your dreams** and future.

PRUWealth Dream Saver is a **life and savings plan** that makes it easy to securely **lock in a 15-year guaranteed return rate** with peace of mind. With just **5 years of premium payments**, your policy will mature at **the end of the 15th policy year** and you will receive a **151% guaranteed return on your total premium paid**, which is equivalent to **3.21% p.a. return**.

Whether it's taking the long vacation you have always promised yourself, funding your child's further education or building a comfortable nest egg for the future, **PRUWealth Dream Saver** can help you **realise your medium-term goals securely without** having to constantly **worry about market movements**.



Plan highlights



Pay 5 years of premiums and get a **151% guaranteed return of your total premium paid** at the end of your policy's **15th year**



Safeguard your family with a **Death Benefit** and **different Death Benefit Settlement Options**



No health information is required to enrol

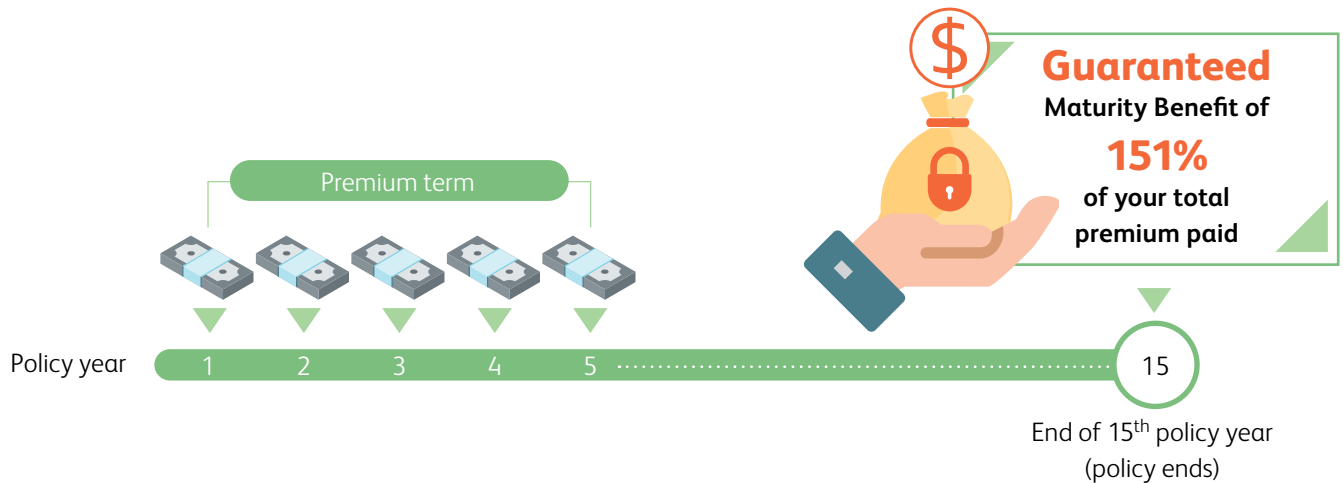


What benefits can you get from this plan?



Pay 5 years of premiums and get a 151% guaranteed return of your total premium paid at the end of your policy's 15th year

PRUWealth Dream Saver is a life and savings insurance plan designed for mid-term savings to help you achieve your financial goals. Pay just 5 years of premiums annually and let your wealth grow. At the end of your policy's 15th year, you will receive a **guaranteed Maturity Benefit of 151% of your total premium paid, equivalent to 3.21% p.a. guaranteed return.**



Safeguard your family with a Death Benefit and different Death Benefit Settlement Options

We will pay a **Death Benefit of at least 105%** of your total premium (both due and paid, excluding any prepaid premium deposited in the Premium Deposit Account ("PDA")), less any outstanding debt, to the beneficiary you choose if the person covered under the plan (the "life assured") unfortunately passes away while the plan is in force.

You can choose how you would like us to pay the Death Benefit while the life assured is still alive; as a **lump sum**, in **monthly instalments** or a **mix of both**. These options allow you to protect your family flexibly.

You can find more details for the "Death Benefit Settlement Option" and "Premium Deposit Account" in the "More about the plan" section below.



No health information required to enrol

You **do not need** to provide any **health information** to take out this plan, up to a certain annualised premium that we set out in our administrative rules.

How does the plan work?

Save up for education funds

David is a 38-year-old middle manager with a 3-year-old son. He is conservative and plans carefully for the future.

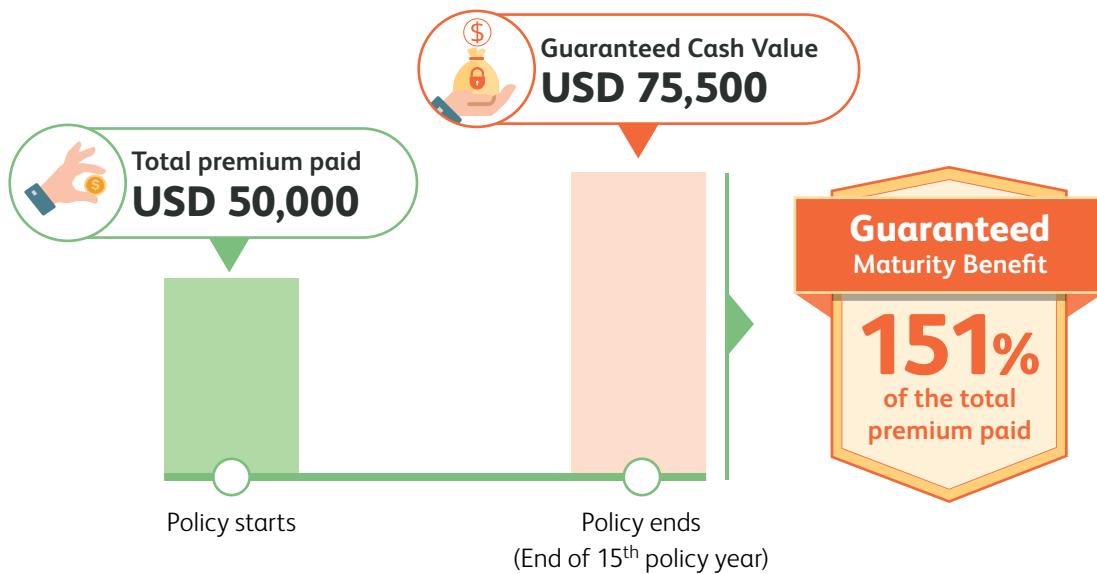
What he needs from this plan:

- a way to **securely** save up for his son's education fund **without worrying about market volatility**, as he wants to send him to study abroad; and
- having a **clear understanding** of the **exact payout he can receive** when the policy ends.



David's policy details

Premium term	Benefit term	Annual premium paid	Total premium paid
5 years	15 years	USD 10,000	USD 50,000



About David's policy:

- The figures are only for illustration and we have calculated them with reference to the notional amount – an amount we use to calculate the policy's premium, guaranteed cash value, other policy values and benefits of the plan. It does not represent the amount of Death Benefit we pay. Any change to this notional amount will lead to a corresponding change in the policy's premiums used for calculating the Death Benefit, guaranteed cash value, other policy values and benefits of the plan. The notional amount in the above example is USD 50,000.
- The above calculations assume no other withdrawals except the amount stated in the example, no policy loan is made, and all the other options not stated in the above example are not exercised while the policy is in effect. The figures in the above example may differ slightly from the actual amounts due to rounding differences.

More about the plan

Plan type

Basic plan

(When this plan is a basic plan, it means you can choose to take out this plan as a standalone plan without enrolling with other type(s) of insurance product at the same time.)

Benefit term

15 years

Premium term/Issue age/Currency

Premium term	Issue age (age next birthday [ANB])	Currency
5 years	1 – 70	USD

- The life assured must be at least 15 days old when the proposal document is signed.

Premium payment option

- Annual payment option
- Premium prepayment option – you can choose to prepay all your premiums and levies in one go to earn the guaranteed prepayment interest upon application.
- You can refer to the flyer at <https://pruhk.co/pruwealthdreamsaver-promo-en> for more details on premium prepayment option.

Premium structure

The same premium rate applies across all ages, genders, occupations and smoking classes.

Premium Deposit Account

You can prepay your plan's premiums and levy(ies) by depositing money into the PDA regardless of whether your premium and/or levy is due (subject to our approval). We shall have the right to deduct any outstanding premiums and/or levy(ies) for this policy from the PDA. We will pay interest on your prepaid premium and levy(ies) (there is more information on the interest rate at <https://pruhk.co/cs-policy-payment-en>, the interest rate is not guaranteed and is subject to change from time to time). If the amount in your PDA is not enough to cover your premiums and levy(ies) due, we shall deduct the outstanding premium first and you will need to pay the difference. Otherwise, we will terminate your policy if you fail to pay your premiums and levy(ies) within the grace period of 1 calendar month from the due date, and you will no longer be covered.

Upon the termination of this policy, except in the case of the death of the life assured, we shall refund to you any balance in the PDA. If the life assured unfortunately passes away, we will refund the balance of the PDA to your beneficiary.

Death Benefit and its settlement option

- If the life assured unfortunately passes away, we will pay a Death Benefit equal to:
 - o the **higher** of:
 - > 105% of the total premiums due and paid (excludes any prepaid amount in the PDA); and
 - > the guaranteed cash value;
 - o **less** any outstanding loans and interest.
- Death Benefit Settlement Option:
 - o You can decide, while the life assured is still alive, whether we pay your beneficiary the Death Benefit in a lump sum or as a series of monthly instalments or a mix of the 2. If the Death Benefit amount you opt to settle by monthly instalments is less than a certain amount that we determine, we will only pay the Death Benefit in a lump sum.
 - o You can choose to settle the monthly instalment in a certain number of year options provided by us.
 - o If you choose the monthly instalment option, your beneficiary will receive the Death Benefit of a fixed amount each month and earn an interest on the remaining Death Benefit amount. We will pay the accumulated interest in the last instalment. We will determine the interest rate from time to time. This means the rate is not guaranteed and it depends on several factors including investment performance and the yields available in the market.
 - o The beneficiary cannot make any changes to the way we pay the benefits at any time.
 - o We will cancel any Death Benefit Settlement Option and will pay the Death Benefit in a lump sum when you:
 - > change the policy ownership; or
 - > assign the policy.

Please also note

There is more information related to the restrictions applicable to the Death Benefit Settlement Option on the application form. We may change the administrative rules for this option from time to time.

Maturity Benefit

When your plan reaches the end of its benefit term, we will pay a Maturity Benefit equal to:

- the guaranteed cash value;
- **less** any outstanding loans and interest.

Surrender value

When you surrender your policy, we will pay a surrender value equal to:

- the guaranteed cash value;
- **less** any outstanding loans and interest.

Apply for the benefit payouts

To receive the benefit payouts, you or the claimant will need to complete and submit the required form(s) and satisfactory evidence to us. Please refer to the policy provision for details.

Termination of the plan

We will terminate this plan when the first of these happens:

- the death of the life assured; or
- you surrender the policy; or
- the plan reaches the end of its benefit term; or
- you fail to pay the premium within the grace period of 1 calendar month from its due date; or
- once the total outstanding loans and interest are equal to or more than 100% of the guaranteed cash value of this policy.

Key risks

How may our credit risk affect your policy?

The guaranteed cash value (if applicable) and insurance benefit of your plan are subject to our credit risk. If we become insolvent, you may lose the value of your policy and its coverage.

How may currency exchange rate risk affect your return?

Foreign currency exchange rates may fluctuate. As a result, you may incur a substantial loss when you choose to convert your benefits to other currencies. Additionally, the conversion of your benefits to other currencies is subject to exchange restrictions applicable at the time when the benefits are paid. You have the sole responsibility to decide if you want to convert your benefits to other currencies.

What are the risks of surrendering your plan or withdrawing money from your plan?

The liquidity of an insurance policy is limited. You are strongly advised to reserve adequate liquid assets for emergencies. For any surrender/withdrawal especially at the early stage upon policy inception, you may receive an amount considerably less than the premiums you paid.

How may inflation affect the value of your plan?

We expect the cost of living to rise in the future because of inflation. That means the insurance you take out today will not have the same buying power in the future (i.e., the benefit payouts might not be able to cover your future needs), even if the plan offers increasing benefit intended to offset inflation.

What happens if you do not pay your premiums?

You should only apply for this product if you intend to pay all of its premiums. If you miss any of your premium payments, we may terminate your policy and you may receive an amount considerably less than the premiums you paid, as well as losing the policy's coverage.

Important information

Limited offer period

The plan is offered for a limited period only and is subject to a quota limit. We reserve the right to withdraw the plan at any time at our sole discretion without prior notice, regardless of whether we have received your policy application. If we decide to withdraw the plan after we have received your application, we will return your original premium and levy paid in the original amount and payment currency without interest.

Suicide clause

If the life assured commits suicide regardless of sane or insane within 1 year from the effective date of the policy or from the date of any reinstatement, whichever is later, we will limit the Death Benefit to a refund of the premiums paid without interest. We will deduct any amounts we have already paid and any amounts you owe us under the policy.

Cancellation right

A customer who has bought the life insurance plans has a right to cancel the policy within the cooling-off period and obtain a refund of any premium(s) and levy(ies) paid less any withdrawals. Provided that no claim has been made, the customer may cancel the policy by giving written notice to us within 21 calendar days immediately following either the day of delivery of (1) the policy or (2) the notice (informing the availability of the policy and expiry date of the cooling-off period) to the customer or his/her nominated representative, whichever is earlier. Such notice must be signed by the customer and received directly by Prudential Hong Kong Limited at 8/F, Prudential Tower, The Gateway, Harbour City, 21 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong within the cooling-off period.

The premium and levy will be refunded in the currency of premium and levy payment at the time of application for this policy. If the currency of premium and levy payment is not the same as the plan currency, the refundable premium and levy amount in plan currency under this policy will be converted to the currency of premium and levy payment at the prevailing currency exchange rate as determined by us in our absolute discretion from time to time upon payment. After the cooling-off period expires, if a customer cancels the policy before the end of benefit term, the actual cash value (if applicable) may be substantially less than the total amount of premiums paid.

Automatic Exchange of Financial Account Information

Over 100 countries and jurisdictions around the world have committed to adopt new rules for automatic exchange of financial account information (“AEOI”). Under the new rules, financial institutions are required to identify account holders who are foreign tax residents and report certain information regarding their investment income and account balance to the local tax authority where the financial institution operates. When countries or jurisdictions start exchanging information on an automatic basis, the relevant local tax authority where the financial account is maintained will then provide this information to the tax authority of the account holder’s country of tax residence. This information exchange will be conducted on a regular, annual basis.

Hong Kong has adopted the new rules into its legislation (please see the Inland Revenue (Amendment) (No. 3) Ordinance 2016 (“the Amendment Ordinance”) which came into effect on 30 June 2016). Therefore, the above requirements will be applicable to financial institutions in Hong Kong including Prudential. Under these rules, certain policyholders of Prudential are considered as “account holders”. Financial institutions in Hong Kong including Prudential are required to implement due diligence procedures to identify account holders (i.e. policyholders in case where the financial institution is an insurance company) and in the case where the account holder is an entity, its “controlling persons”, who are foreign tax residents, and report this information to the Inland Revenue Department (“IRD”) if required. The IRD may transfer this information to the country of tax residence of such account holders.

In order to comply with the law, Prudential may require you, the account holder, to:

- (1) complete and provide us with a self-certification form with information regarding your tax residence status, your tax identification number in your country or countries of tax residence, your date of birth, and in the case where the policyholder is an entity (for example, a trust or a company), the classification of the entity that holds the policy and information regarding “controlling persons” of such entities;
- (2) provide us all required information and documentation for complying with Prudential’s due diligence procedures; and
- (3) advise us of any change in circumstances which affect your tax residence status and provide us with a suitably updated self-certification form within 30 days of such change in circumstances.

According to the due diligence procedures set out in the Amendment Ordinance, self-certifications are required from account holders for all new accounts. As for pre-existing accounts, if a reporting financial institution has doubts about the tax residence of an account holder, it may require a self-certification from the account holder to verify its tax residence.

Prudential cannot provide you with any tax or legal advice. If you have doubts about your tax residence you should seek professional advice. You should seek independent professional advice on the impact that AEOI may have on you or your policy.

An account holder who knowingly or recklessly provides a statement that is misleading, false or incorrect in a material particular in making a self-certification to a reporting financial institution is liable on conviction to a fine at level 3 (HKD 10,000).

For further information on the implementation of the Common Reporting Standard and AEOI in Hong Kong, please refer to the IRD website: www.ird.gov.hk/eng/tax/dta_aeoi.htm.

Need more details? Get in touch

Please contact your consultant or call our Customer Service Hotline at 2281 1333 for more details.

Notes

PRUWealth Dream Saver is underwritten by Prudential Hong Kong Limited (“Prudential”). You can always choose to take out this plan as a standalone plan without enrolling with other type(s) of insurance product at the same time, unless such plan is only available as a supplementary benefit which needs to be attached to a basic plan. This brochure does not contain the full terms and conditions of this plan and is for reference only. It does not represent a contract between Prudential and anyone else. You should read carefully the risk disclosures and key exclusions (if any) contained in this brochure. For further details and the full terms and conditions of this plan, please ask Prudential for a sample of the policy document.

Prudential has the right to accept or decline any application based on the information provided by the policyholder and/or life assured in the application.

Please cross your cheque and make it payable to “Prudential Hong Kong Limited”.

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