

**PRU**mylife 8-year wealthbuilder II

Prosperity tomorrow starts today

Life Insurance

Limited offer



**Prudential Hong Kong Limited**  
(A member of Prudential plc group)

**PRUDENTIAL**  
英國保誠 



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### **Important notes**

This product is a life insurance plan and is not a bank deposit. Prudential Hong Kong Limited (A member of Prudential plc group) ("Prudential" or "we") is the underwriter of this plan.

Standard Chartered Bank (Hong Kong) Limited ("Standard Chartered") is an insurance agent of Prudential.

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### **Key risks**

#### **How our credit risk may affect your policy?**

The guaranteed cash value (if applicable) and insurance benefit of your plan are subject to our credit risk, and are not guaranteed by Standard Chartered Bank (Hong Kong) Limited, Standard Chartered Bank or any of their subsidiaries or affiliates. If we become insolvent, you may lose the value of your policy and its coverage.

#### **How currency exchange rate risk affects 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 applicable 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 inflation affects 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, 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.

# PRUmylife 8-year wealthbuilder II

We understand you may have many dreams for future. **PRUmylife 8-year wealthbuilder II** helps you work towards attaining your aspirations sooner. For a premium payment period of just 3 years, you will receive a **Guaranteed Maturity Benefit<sup>1</sup>** of 114.88% of the total premiums paid, i.e. the rate of return is equivalent to 2.00% per annum approximately, when the policy matures at the 8<sup>th</sup> anniversary.

## PRUmylife 8-year wealthbuilder II at a glance:



Short premium  
payment term of only  
3 years



Guaranteed Maturity Benefit<sup>1</sup>  
equivalent to 114.88% of  
total premiums paid



Easy application without  
medical underwriting



Life protection against  
the unexpected

# The benefits

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## Short premium payment term of only 3 years

The plan offers you a short premium payment period of merely 3 years, allowing you to pay up the plan sooner.



## Guaranteed Maturity Benefit<sup>1</sup> equivalent to 114.88 % of total premiums paid

At the end of the 8-year policy period, you will enjoy a maturity benefit<sup>1</sup> with a guaranteed return of 114.88% of the total premiums paid (less any outstanding loans and interest), enabling you to build your wealth.



## Easy application without medical underwriting

Neither a medical check-up nor answering of health status questions is required if the aggregate annualised premium of all **PRU**mylife 8-year wealthbuilder and **PRU**mylife 8-year wealthbuilder II plans taken out by each person covered by the policy (the "life assured") does not exceed HKD 4 million.



## Life protection against the unexpected

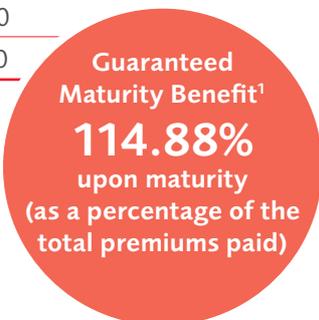
In an unfortunate event of the death of the life assured while the policy is in force during the policy term, a death benefit will be payable to protect your loved ones against unexpected financial burdens. The amount payable will be equivalent to 101% of the total premiums due and paid or the guaranteed cash value as at the date of the death of the life assured, whichever is higher, less any outstanding loans and interest.

**Illustration (assumed notional amount\*: HKD 100,000; total premiums paid: HKD 99,999)**

End of policy year	Premium paid (HKD)	Guaranteed Death Benefit (HKD)	Guaranteed Cash Value (HKD)
1	33,333	33,666	18,330
2	33,333	67,333	56,670
3	33,333	100,999	90,000
4	0	100,999	95,000
5	0	100,999	100,000
6	0	103,000	103,000
7	0	108,000	108,000
8 (at maturity)	0	114,880	114,880

The figures above are for illustrative purpose only and are rounded to the nearest whole number. The guaranteed cash value at the policy issue date is HKD 15,000.

\* This "notional amount" does not represent the amount of death benefit payable – it is an amount used to calculate the premiums and other policy values of the plan. Any change in this notional amount will lead to a corresponding change in the premiums and other policy values of the plan.



Guaranteed Maturity Benefit<sup>1</sup>  
**114.88%**  
upon maturity  
(as a percentage of the total premiums paid)

# PRUmylife 8-year wealthbuilder II product summary

## Product category/Plan type

Life insurance/Short-term endowment plan

## Benefit term

8 years

## Premium term/Issue age/Currency option

Premium term	Issue age (age next birthday)	Currency option
3 years	1–65	HKD

## Surrender value<sup>2</sup>

Guaranteed cash value will be payable in the event of policy surrender (other than the death of the life assured), less any outstanding loans and interest.

## Guaranteed Death Benefit

101% of the total premiums due and paid or the guaranteed cash value payable as at the date of the death of the life assured, whichever is higher, less any outstanding loans and interest.

## Termination of this plan

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

- death of the life assured; or
- you fail to pay your premium within 1 calendar month from its due date; or
- your policy is surrendered; or
- the plan reaches its end of benefit term; or
- the total outstanding amount (including interest) owing to us under the policy exceeds 90% of the guaranteed cash value of this policy.

## Additional Information

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### Premium payment mode

Annual

### Guaranteed Maturity Benefit<sup>1</sup>

#### (payable on the 8<sup>th</sup> policy anniversary)

114.88% of the total premiums paid upon policy maturity, less any outstanding loans and interest.

### Medical underwriting

No medical underwriting is required if the aggregate annualised premium of all **PRU**mylife 8-year wealthbuilder and **PRU**mylife 8-year wealthbuilder II plans taken out by each life assured is HKD 4 million or less.

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### Remarks

- 1 Guaranteed Maturity Benefit is provided upon maturity of the policy (i.e. the 8<sup>th</sup> policy anniversary). **In case of early surrender of the policy before maturity, you will NOT enjoy the guaranteed return**, but you will receive the guaranteed cash value payable at the time of surrender. Early surrender of your policy may result in you getting back considerably less than what you have paid in.
- 2 The surrender value is subject to adjustment determined by Prudential if the policy is being surrendered prior to its policy anniversary.

## 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 from the market at any time at our sole discretion without prior notice, regardless of whether or not 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. Backdating of the commencement date of the plan is not permitted.

### 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, the death benefit will be limited to a refund of the premiums paid without interest subject to the deduction of any amounts we have already paid and any indebtedness 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 days after: (1) the delivery of the policy or (2) the issuance of a notice (informing the availability of the policy and expiry date of the cooling-off period) to the customer/his/her representative, whichever is earlier. 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.

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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: [http://www.ird.gov.hk/eng/tax/dta\\_aeoi.htm](http://www.ird.gov.hk/eng/tax/dta_aeoi.htm).

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### Need more details? Get in touch

Please call Prudential Customer Service Hotline dedicated for Standard Chartered at 2281 1188 for more details.

### Notes

**PRU**mylife 8-year wealthbuilder II is underwritten by Prudential Hong Kong Limited ("Prudential"). This brochure 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. Whether to apply for insurance coverage is your own individual decision. For further details and the 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.

Some life insurance plans may have a savings element, in which case, part of the premium will be used to pay for the insurance and related costs.

As the issuer of the life insurance plans, Prudential will be responsible for all protection and claims issues. Prudential is not an associate or subsidiary company of Standard Chartered. This brochure is not a contract of insurance and is intended to be a general summary for reference purpose only. Please refer to the policy for full terms and conditions. Standard Chartered does not accept any responsibility regarding any statements provided by Prudential or any discrepancies or omissions in the contract of insurance nor shall Standard Chartered be held liable in any manner whatsoever in relation to your contract of insurance.

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