

Evergreen Wealth Protector

Build wealth for you and your family's future with cancer protection too

Life and Savings and Critical Illness Protection



PRUDENTIAL
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Listening. Understanding. Delivering.



Macau Edition

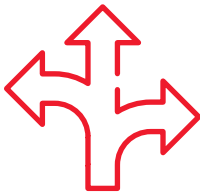
Evergreen Wealth Protector

Evergreen Wealth Protector is the simple, flexible way to build a financial legacy for you and your family. It is a whole life insurance plan designed for long-term saving. Pay premiums over 5 or 10 years and you could watch as your plan grows with both guaranteed cash value and non-guaranteed terminal dividend. We also support you if you are unfortunately diagnosed with cancer by paying you an additional lump-sum but still keeping your plan’s value the same. You can pass down your wealth and protection through the generations too. It couldn’t be simpler to apply and there is no medical examination.

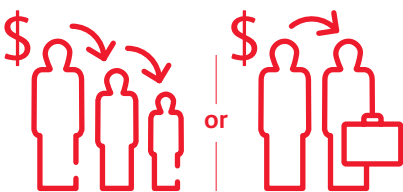
Plan highlights



Lifelong wealth accumulation



Access your savings to meet financial needs



Pass down wealth and protection through the generations or to your key employees



Additional lump-sum cover for Cancer



Take up to a year’s premium break for job loss or Cancer diagnosis



One simple health declaration to enrol



Choice of 5 or 10 years term in USD



Value-added service to enhance your protection



Treatment Sure – Get back on the road to health with personalised medical advice from global experts

The benefits



Lifelong wealth accumulation

Evergreen Wealth Protector is a Shareholder-backed Participating Plan which offers long-term savings as well as life cover and protection against Cancer.

Your savings growth with this plan comes from its guaranteed cash value and a non-guaranteed Terminal Dividend.

We will pay a guaranteed cash value when you surrender or terminate your policy on or after its 3rd policy anniversary.

We may also pay a non-guaranteed one-off Terminal Dividend when you surrender or terminate your policy or claim the Death Benefit on or after the 3rd policy anniversary.

There is more information about our Shareholder-backed Participating Plan and the way the Shareholder-backed Participating Fund works, including investment and bonus philosophies, at <https://pruhk.co/shareholderpar-mo-en>.

Good to know

Backing your policy returns

We invest in various types of assets to back your policy returns. For equity-type securities, we invest globally with an aim to achieve diversification. For fixed-income securities, we primarily invest in those denominated in USD, and currency hedging may be used if the currency of the fixed-income securities is different from the underlying policy denomination.

The amount of the non-guaranteed Terminal Dividend is subject to the performance of our investments which include equity-type securities and fixed-income securities — and may move up or down over time. Returns from equity-type securities are generally more volatile than fixed-income securities. For this plan, we will allocate a considerable portion of our investments to equity-type securities (up to 55%; refer to “The investment mix of your plan” section below for details) and therefore the movement of the amount of the non-guaranteed Terminal Dividend can be large. We may determine and declare the dividend more frequently than on an annual basis at our sole discretion. You should note the investment mix of this plan and more details in the “Investment philosophy” and “Key risks” sections below.



Access your savings to meet financial needs

If you need your money for any reason, you can access the cash value of your plan or borrow up to 80% of its guaranteed cash value while keeping it in force.

You can find more about our “Cash value withdrawal” and “Policy loan” in the “More about the plan” section below.



Pass down wealth and protection through the generations or to your key employees

So you can protect and provide for the people you love, you can pass the policy’s coverage and value down the generations. Once you change the person covered under the plan (the “life assured”), we **cover them for life** while the plan’s **Major Cancer Benefit** runs for up to 100 years from the policy inception date, no matter how many times you change the life assured. You can do this after the end of the policy’s first year and during the lifetime of the current life assured **as many times as you wish**. There are more details about **Major Cancer Benefit** in the next section.

For example, you could make your son and then, later, your granddaughter the life assured under your policy. That means you can pass the policy down through the generations and use the wealth to help secure their financial future; and they may inherit up to 100 years of Cancer protection under the policy.

As a business owner, you can also change the life assured of the plan to your key employees as employee benefit so they can be well protected against Cancer, and let the policy value grow continually.

You can find more about our “Change of life assured” in the “More about the plan” section below.



Additional lump-sum cover for Cancer

As well as the potential for building wealth, **Evergreen Wealth Protector** gives you and your family security against the financial impact of cancer.

If the life assured is diagnosed with Cancer, we will pay an additional lump sum of up to **60% of the notional amount** as a **Major Cancer Benefit** – without affecting how much your policy is worth.

And, if you pass on the coverage of your plan to a loved one or your key employees, they will also be entitled to the coverage of this **Major Cancer Benefit**, which runs for up to 100 years from the policy inception date, to them, provided that no claim has been made under this benefit, the benefit is still in effect, and subject to underwriting requirements.

You can find more about our “Cancer covered under the plan”, “Major Cancer Benefit” and “Underwriting requirements” in the “More about the plan” section below.

What is a notional amount of the plan?

Your policy will have a “notional amount”. This is equivalent to the total amount of all the premiums you need to pay if you pay your premiums annually. It excludes any amount in your premium deposit account and any premium discount.

If you pay your premiums semi-annually/quarterly/monthly, the total amount you pay will be higher than the notional amount.

We use the notional amount to calculate your plan’s premiums, guaranteed cash value, non-guaranteed Terminal Dividend, Major Cancer Benefit and other policy values. It does not represent the amount of Death Benefit or Major Cancer Benefit we pay. If you change your notional amount, we will adjust your plan’s premium, guaranteed cash value, non-guaranteed Terminal Dividend, Major Cancer Benefit and other policy values to reflect this.



Take up to a year’s premium break in the event of job loss or Cancer diagnosis

We are here to support and help you through the different challenges you meet in life. That is why we are offering you an **Unemployment Benefit** or **Premium Break Cancer Benefit** within the plan’s premium term that lets you **defer your premiums** for a maximum of **365 days** if you become involuntarily unemployed in Macau for at least 30 consecutive days and are aged between 19 and 65 (age next birthday [ANB]); or if the life assured is unfortunately diagnosed with Cancer while the **Major Cancer Benefit** is still in effect.

You can find more about our “Unemployment Benefit” and “Premium Break Cancer Benefit” in the “More about the plan” section below.



One simple health declaration to enrol

Applying for this plan is easy, you only need to complete a **simple health declaration** and **there is no medical examination**, subject to our underwriting requirements.

You can find more about our “Underwriting requirements” in the “More about the plan” section below.



Choice of 5 or 10 years term in USD

You can pay your premium for 5 or 10 years – whichever fits your financial situation best. Your premiums are fixed throughout the premium term, so that you do not need to worry about any unexpected financial burden.

We offer a premium discount if your policy’s notional amount is equal to or greater than USD 100,000.

You can find more about our “Premium discount” in the “More about the plan” section below.



Value-added service to enhance your protection



Treatment Sure – Get back on the road to health with personalised medical advice from global experts

If you are ill, medical experts’ guidance can help you make the right treatment decisions. This is why we offer the **Treatment Sure**, including **second medical opinions** and **overseas medical concierge** services. Whether or not the condition is the Cancer we cover, **Treatment Sure** can help.



Support from the dedicated physician case manager

A dedicated physician case manager will answer questions throughout the medical journey.



Professional team of physician case managers

Access to over 3,000 doctors who speak more than 30 languages, so they can communicate in yours.



Comprehensive network

A network of over 50,000 global medical experts, covering more than 450 specialties and sub-specialties.

You can find more about our “**Treatment Sure**” in the “More about the plan” section below.

Click [here](#) or scan the QR code for service and enrolment details:



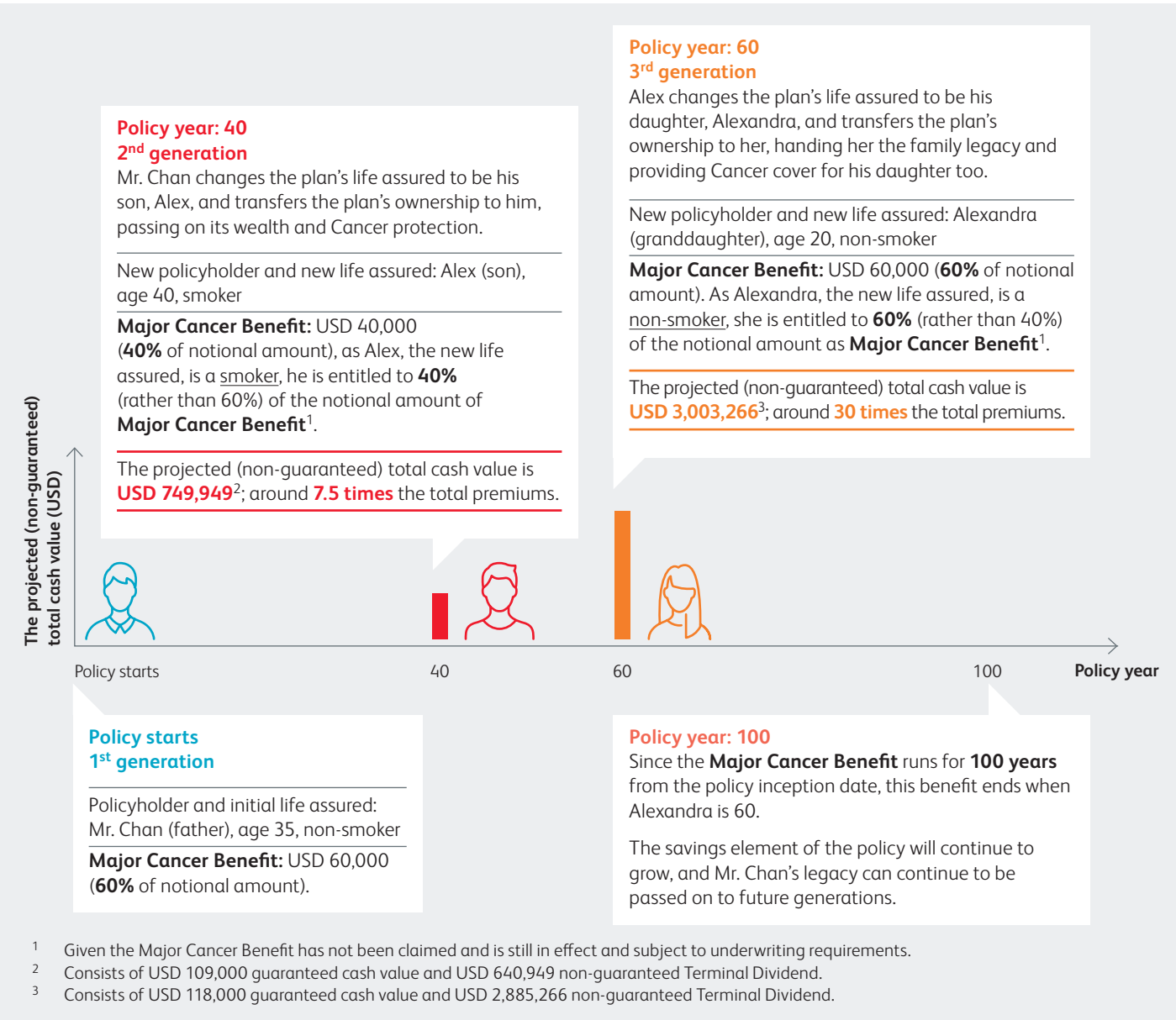
How does the plan work?

Mr. Chan is a 35-year-old professional who wants to give his family and especially his new-born son, Alex, a better financial future. He also needs protection so his family is still provided for if he unfortunately gets cancer.

He enrolls in a 5-year premium term **Evergreen Wealth Protector** because it gives him potential returns, flexibility and cancer protection.

He can choose to change the life assured **as many times as he wants** after the 1st policy anniversary. This means he can pass on the plan's financial security and cancer protection to his children, grandchildren and beyond.

Mr. Chan's policy details	
Premium term	5 years
Notional amount	USD 100,000
Annual premium	USD 19,920
Total premiums	USD 99,600



• Ages refer to age next birthday.

• The figures above are for illustration only and are calculated with reference to the notional amount – an amount used to calculate the plan's premiums, guaranteed cash value, non-guaranteed Terminal Dividend, Major Cancer Benefit and other policy values.

• The example is not an indicator of future performance and the actual return may be higher or lower subject to investment performance.

• The notional amount in the above illustration is USD 100,000. The projected (non-guaranteed) total cash value indicated above is composed of guaranteed cash value and non-guaranteed Terminal Dividend.

• The non-guaranteed benefit is estimated based on our current bonus scale in light of the current assumed investment return.

• The above calculation assumes that all premiums have been paid, there is no cash value withdrawal, no reduction in notional amount, and no policy loan while the policy is in effect. All figures are rounded to the nearest whole number of dollars and will vary depending upon selected payment terms.

Key exclusions

The Major Cancer Benefit and/or Premium Break Cancer Benefit will not be applicable if:

- (i) the Cancer existed before the effective date of this plan, or in case of reinstatement, before the effective date of such reinstatement, or in case of change of life assured, before the effective date of such change of life assured, whichever is the latest; or
- (ii) the life assured suffers from any pre-existing condition, or shows any signs or symptoms, which may be the cause or triggering condition of a Cancer before the effective date of this plan, or in case of reinstatement, before the effective date of such reinstatement, or in case of change of life assured, before the effective date of such change of life assured, whichever is the latest; or
- (iii) the life assured is diagnosed by a registered specialist with a Cancer, or the life assured has shown signs or symptoms of any illness, disease or physical condition which may be the cause or triggering condition of a Cancer, within 90 days from the effective date of this plan, or in case of reinstatement, from the effective date of such reinstatement, or in case of change of life assured, from the effective date of such change of life assured, whichever is the latest; or
- (iv) the Cancer is a direct or indirect result of:
 - (a) Acquired Immune Deficiency Syndrome (AIDS), AIDS-related complex or infection by Human Immunodeficiency Virus (HIV); or
 - (b) narcotics used by the life assured unless taken as prescribed by a registered doctor, or the life assured's abuse of drugs and/or alcohol.

The Unemployment Benefit will not be applicable if:

- (i) you are employed outside Macau; or
- (ii) you become involuntarily unemployed within 180 days of the effective date of the plan or of the date of any reinstatement or of the effective date of any change of ownership, whichever is the latest; or
- (iii) the involuntary unemployment is resulting from an occupation not eligible to receive severance payment in Macau under the relevant employment and/or labour laws of Macau, including but not limited to self employment; or
- (iv) the involuntary unemployment is resulting from any of the following:
 - (a) employment provided by spouse; or
 - (b) employment as domestic servant in, or in connection with, a private household, where the employer is your father, mother, grandfather, grandmother, stepfather, stepmother, son, daughter, grandson, granddaughter, stepson, stepdaughter, brother, sister, half-brother or half-sister; or
- (v) you have been informed of the effective date of involuntary unemployment in writing before the effective date of the plan or the date of any reinstatement or the effective date of change of ownership, whichever is the latest.

For more details on exclusions, please refer to relevant policy provisions.

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

Whole life

(except for Major Cancer Benefit, Unemployment Benefit and Premium Break Cancer Benefit)

Premium term/Issue age/Currency

Premium term	Issue age (age next birthday [ANB])	Currency
5-year	1 – 65	USD
10-year	1 – 55	

- The life assured must be at least 15 days old when the proposal document is signed.
- We will not offer this plan to smokers if their issue age is 61 – 65 (ANB).

Premium structure

Premium rates are guaranteed and fixed throughout the premium term. Premium rate is designated for each premium term. The same premium rate applies across all ages (regardless of gender and smoking class) within each premium term.

Terminal Dividend

- The Terminal Dividend is a one-off non-guaranteed dividend.
- We normally declare the dividend annually and according to our declared dividend rates. We may change the dividend rates from time to time. The dividend is not guaranteed.
- We will declare the dividend for your plan from its 3rd policy anniversary.
- After each declaration of Terminal Dividend, the value may be adjusted and could be reduced comparing to previous declarations. As a result, the Death Benefit and surrender value may be lower than in previous years as well.
- We may pay this dividend when you surrender or terminate your policy or claim the Death Benefit on or after the 3rd policy anniversary.
- The declared dividend may rise and fall and does not accumulate within the policy or form a permanent addition to the policy’s value.

- We have the right to determine dividend rates and frequency of declaration at our sole discretion.

Cancer covered under the plan

- We define **Cancer** as “a malignant tumour characterised by the uncontrolled growth of malignant cells and the invasion of tissue” under the plan. This includes leukaemia but excludes any of the following:
 - any tumour which is histologically classified as pre-malignant, non-invasive, or carcinoma-in-situ, or as having either borderline malignancy or low malignant potential;
 - any Cervical Intra-epithelial Neoplasia (CIN I, CIN II, or CIN III) or Cervical Squamous Intra-epithelial Lesion;
 - any tumour in the presence of any Human Immunodeficiency Virus;
 - chronic lymphocytic leukaemia less than RAI Stage III;
 - any skin cancer other than malignant melanoma;
 - any thyroid tumour which is histologically classified as T1N0M0 or a lower stage according to the TNM classification system; and
 - any prostate tumour which is histologically classified as T1a or T1b or a lower stage according to the TNM classification system.
- The diagnosis of Cancer must always be confirmed by a histopathology report.

Major Cancer Benefit

- The amount we pay for this benefit depends on the notional amount of the plan, the issue age of the life assured and whether or not the life assured smokes in our record when their Cancer is diagnosed:
 - If the life assured is diagnosed with a Cancer we cover and is a non-smoker, we will pay a Major Cancer Benefit equal to **60%** of the notional amount for issue age 1 – 60 (ANB) or **40%** of the notional amount for issue age 61 – 65 (ANB). After the change of life assured is made, issue age refers to the age of the new life assured on the effective date of such change of life assured.
 - If the life assured is diagnosed with a Cancer we cover and is a smoker, we will pay a Major Cancer Benefit equal to **40%** of the notional amount.
- For us to pay this benefit, the life assured needs to survive for at least 14 days from the date of diagnosis of Cancer.
- This benefit will only be payable once under the same policy.

More about the plan	About Shareholder-backed Participating Plans	Important notes	
Plan highlights	The benefits	How does the plan work	Key exclusions

- We will terminate this benefit when the first of these happens:
 - on or after the policy anniversary which immediately follows the life assured’s age 81 (ANB); or
 - the plan reaches 100 years from its policy inception date (applies if the change of life assured is made).
- You can apply for **Evergreen Wealth Protector** by a simple health declaration. The Major Cancer Benefit in respect of the new life assured (applies if the change of life assured is made) is subject to the relevant underwriting requirements as determined by us from time to time.
- We will also consider the total benefit amount of the Major Cancer Benefit covering the same life assured under all the in-force **Evergreen Wealth Protector** policy(ies).

Death Benefit and its settlement option

- If the life assured passes away while the policy is still in force, we will pay the beneficiary a Death Benefit equal to:
 - the higher of:
 - > guaranteed cash value plus the Terminal Dividend (if any); and
 - > 105% of the total premiums you paid;
 - **less** any outstanding loans and interest.
- Death Benefit settlement option:
 - 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.
 - You can choose for us to settle the monthly instalments in a certain number of year options we provide.
 - 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.
 - The beneficiary cannot make any changes to the way we pay the benefits at any time.

- The remaining balance of the Death Benefit, which we pay by monthly instalments, will not participate in the Shareholder-backed Participating Fund or benefit from its profits.
- You can refer to our website at <https://pruhk.co/historical-dbso-mo-en> for the historical interest rate for accumulation of the remainder of the Death Benefit.

Change of life assured

- You can change the life assured after the end of the 1st policy year and during the lifetime of the current life assured while the policy is in force.
- The approval of change of life assured is subject to our underwriting requirements.
- There is no limit regarding the number of requests for change of life assured.
- For policy with 5-year and 10-year premium term, the new life assured must be age 65 (ANB)/age 60 (ANB) (if the new life assured is a smoker) or below and age 55 (ANB) or below respectively upon change of life assured.
- The new life assured must be at least 15 days old upon change of life assured.
- Once you change the life assured, we will alter the basic plan’s benefit term to the **whole life** of the new life assured.
- We will pay the Major Cancer Benefit in respect of the new life assured if we have not already paid (or are about to pay) the benefit and the current life assured is below age 81 (ANB) at the time of application for the change of life assured, provided that the benefit for the current life assured is still in effect. However, the benefit term of the Major Cancer Benefit is limited to 100 years since policy inception.
- The Major Cancer Benefit in respect of the new life assured shall be subject to our relevant underwriting requirements as determined by us from time to time. We may adjust the amount of Major Cancer Benefit in respect of the new life assured. We will also adjust the percentage of the notional amount for Major Cancer Benefit based on whether or not the new life assured smokes and/or their age.
- Changing the life assured will not affect the notional amount, guaranteed cash value and Terminal Dividend (if any).
- Change of life assured is also applicable to business insurance subject to our underwriting requirements and administrative rules.

- According to the existing administrative rules, the new life assured can only be a) the current policyholder, b) the policyholder’s spouse, c) the policyholder’s child, grandchild or great-grandchild and d) the policyholder’s employee.
- You cannot change the life assured if the life assured is below age 18 when we issued the policy or at the time you made them the life assured, unless you have assigned the legal ownership of your policy to them when they reach age 18 or above.
- Once you change the life assured, we will cancel any Death Benefit settlement option and nomination of beneficiary you have selected earlier.
- Once you change the life assured, we will transfer the Treatment Sure service to the new life assured.
- We may change the terms and conditions of the administrative rules in respect of change of life assured from time to time.

Unemployment Benefit (applicable to policyholders employed in Macau)

- The policyholder will enjoy an extended premium payment grace period of up to 365 days while still enjoying the full protection of this plan if the policyholder becomes involuntarily unemployed for at least 30 consecutive days. The details of the extended grace period will be stated in the relevant notice which we will send to you after our approval.
- We will only allow this benefit once under the same policy and only after the policy has been in force for at least 180 days and the policyholder is aged between 19 and 65 (ANB). The unemployment must be eligible to receive severance payment in Macau in accordance with the relevant employment and/or labour laws of Macau during the premium term of this plan.
- We will not provide the Unemployment Benefit if a claim for the Premium Break Cancer Benefit has been approved by us.
- We will end the Unemployment Benefit when the first of these happens:
 - if the policy is transferred to a new policyholder during the extended grace period; or
 - if the policy is terminated; or
 - if all premiums of **Evergreen Wealth Protector** have been paid; or
 - if we have approved the policyholder’s notification (in writing) to resume paying their premiums; or
 - if a claim for the Premium Break Cancer Benefit has been approved; or
 - the 365-day extended grace period of this benefit ends.

Premium Break Cancer Benefit

- The policyholder will enjoy an extended premium payment grace period of up to 365 days while still enjoying the life protection of this plan if the life assured is diagnosed with Cancer provided that the Major Cancer Benefit is still in effect. The details of the extended grace period will be stated in the relevant notice which we will send to you after our approval.
- We will only allow this benefit once under the same policy and only after the policy has been in force for at least 90 days when the life assured is diagnosed with Cancer during the premium term of this plan provided that the Major Cancer Benefit is still in effect.
- We will not provide the Premium Break Cancer Benefit if a claim for the Unemployment Benefit has been approved by us.
- We will end the Premium Break Cancer Benefit when the first of these happens:
 - if the policy is terminated; or
 - if all premiums of **Evergreen Wealth Protector** have been paid; or
 - if we have approved the policyholder’s notification (in writing) to resume paying their premiums; or
 - if a claim for the Unemployment Benefit has been approved; or
 - the 365-day extended grace period of this benefit ends.

Underwriting requirements

- Full underwriting process with health disclosure will be required if the Major Cancer Benefit of the plan exceeds the amount shown in the table below:

Issue age (ANB)	Maximum Major Cancer Benefit* (USD)	
	Hong Kong Identity Card Holders and Macau Identity Card Holders [^]	Mainland Chinese
1 – 50	500,000	320,000
51 – 55	250,000	160,000
56 – 65	125,000	80,000

* This is a cap limit for all **Evergreen Wealth Protector** policies taken out under the same life assured.

[^] Other designated nationalities share the same maximum Major Cancer Benefit limit as Hong Kong Identity Card Holders and Macau Identity Card Holders.

Premium discount

Premium discount per USD 1,000 notional amount.

Notional amount (USD)	≥ 100,000	≥ 200,000	≥ 400,000	≥ 800,000
5-year premium term	0.8	1.1	1.5	2.1
10-year premium term	0.5	0.7	0.9	1.2

E.g. If the notional amount is USD 400,000, the premium discount for a 5-year premium term plan would be USD 600 (USD 400,000/1,000 X 1.5).

Surrender value

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

- the guaranteed cash value;
- plus** the Terminal Dividend (if any);
- less** any outstanding loans and interest.

Cash value withdrawal

- You can choose to withdraw the guaranteed and non-guaranteed cash value from the policy by reducing the notional amount.
- If the notional amount reduces, the subsequent guaranteed cash value, non-guaranteed Terminal Dividend (if any), Major Cancer Benefit and your total basic premiums paid used for calculating the Death Benefit will also be reduced. Therefore, any cash value you withdraw will reduce the Major Cancer Benefit, Death Benefit and surrender value payable.

Policy loan

- To offer you extra financial flexibility in times of need, you can borrow up to 80% of your policy’s guaranteed cash value, while keeping the policy in force, as a policy loan.
- We will charge interest on policy loans from the dates you take them out until they are fully repaid.
- We calculate interest at a rate we determine, which we may change from time to time, and it is compounded annually (in other words, generating “interest on interest”).
- If you have taken out a loan on your policy, we will deduct any outstanding loans and interest from all applicable insurance benefits before we pass the remaining money to you. This means your insurance benefits may be lower than the amounts available without taking out a policy loan.
- If at any time the total outstanding amount (including interest) you owe us under the policy equals to or exceeds 100% of the guaranteed cash value of the policy, we will terminate the policy immediately and pay you the surrender value less any outstanding loans and interest, you may receive an amount considerably less than the premiums you paid, as well as losing the policy’s coverage.
- There is more information on the policy loan and the interest rate we charge at <https://pruhk.co/cs-pruservices-mo-en>.

Automatic premium loan

- If you fail to pay the “total modal premium” within 1 calendar month from the date it is due or within the extended grace period after the approval of the Unemployment Benefit (if applicable) or the Premium Break Cancer Benefit (if applicable), this policy will automatically:
 - continue to be in-force if the “net cash value” of this policy is sufficient to pay the premium due and unpaid; and the amount of such premium will be automatically deemed to be paid by the premium loan you owe us (“automatic premium loan”) to keep enjoying the coverage under your policy; or
 - terminate if the “net cash value” of this policy is insufficient to pay the premium due and unpaid. In this case, we may only pay you the surrender value less any outstanding loans and interest, and you may receive an amount considerably less than the premiums you paid, as well as losing the policy’s coverage.

More about the plan	About Shareholder-backed Participating Plans		Important notes
Plan highlights	The benefits	How does the plan work	Key exclusions

- We will charge you interest on the automatic premium loan(s) starting from the date when the relevant automatic premium loan(s) is incurred and it is compounded annually (in other words, generating “interest on interest”). We will determine the interest rate charged on the automatic premium loan(s) and may change it from time to time.
- If you have taken out an automatic premium loan on your policy, we will deduct any outstanding loans and interest from all applicable insurance benefits before we pass the remaining money to you. This means your insurance benefits may be lower than the amounts available without taking out an automatic premium loan.
- “Net cash value” is the sum of guaranteed cash value of this policy **less** any outstanding loans and interest that you owe us.
- There is more information on the automatic premium loan and the interest rate we charge at <https://pruhk.co/cs-pruservices-mo-en>.

Treatment Sure

- The Treatment Sure offers Global Expert Medical Opinion and Medical Concierge services for the life assured of **Evergreen Wealth Protector**. Whether or not the condition is the Cancer we cover, the service is suitable for any non-emergency medical conditions (e.g. cancer, gastroenteric diseases and orthopaedic issues) that needs a second opinion, **but excludes**:
 - Accidents and medical emergencies
 - Urgent or life-threatening conditions
 - Daily or common medical issues (such as colds, fever, flu and occasional rashes)
 - Chronic diseases management (such as chronic hepatitis, diabetes and high blood pressure), except for any complications of chronic diseases
- The Global Expert Medical Opinion report is intended to supplement the information the life assured has already received from their attending doctor. It should not be used to replace their attending doctor’s recommendations. The final decision on the medical treatment arrangements must be made solely by the life assured.
- The Medical Concierge is only available after the life assured has completed the Global Expert Medical Opinion. If the life assured chooses to receive treatment abroad, they will be responsible for all fees and charges for travel and accommodation and related items.

- Treatment Sure is provided by a third-party service provider we have designated, and is subject to their terms and conditions. We will not be responsible for the accuracy of any third-party information quoted above.
- We maintain sole discretion to change the scope of the service and the service provider from time to time without advance notice. We may also cease and/or suspend the service at our sole discretion.
- We are not the service provider for the service. The relevant service provider is not our agent, and vice versa. We make no representation, warranty or undertaking as to the quality and availability of the service and shall not accept any responsibility or liability for the services provided by the service provider. Under no circumstance shall we be responsible or liable for the acts or omissions of the service provider in the provision of such services.

Termination of this plan

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

- the death of the life assured; or
- you surrender the policy; or
- if you fail to pay the premium within the grace period of 1 calendar month from its due date or within the extended grace period after the approval of the Unemployment Benefit (if applicable) or the Premium Break Cancer Benefit (if applicable) and the net cash value of the policy is insufficient to exercise the automatic premium loan; or
- once the total outstanding loans and interest are equal to or more than 100% of the guaranteed cash value of the policy.

Bonus philosophy

Policyholders of the Shareholder-backed Participating Plans shall enjoy a fair share of the relevant experience of the Shareholder-backed Participating Fund (the “Fund”) through the addition of non-guaranteed bonus. We aim to protect all policyholders’ respective rights and reasonable expectations by providing payments that are fair across different groups of policyholders. While the value of the plan is mostly affected by the overall performance of the Fund, smoothing may be applied to produce more stable returns over the long-term.

Factors affecting the bonus

- The non-guaranteed bonus of the plan includes a Terminal Dividend. The dividend we pay is not guaranteed and we may review and adjust it at our discretion. Factors that may affect it include (but not limited to):
 - Investment performance factors – Your plan’s performance will be affected by the return on its underlying investment portfolio. This could be driven by:
 - interest earnings from fixed-income securities and dividend from equity-type securities (if any);
 - capital gains and losses from investment assets;
 - counterparty default risk of fixed-income securities (such as bonds);
 - investment outlook; and
 - external market risk factors such as recessions and changes in monetary policies and foreign exchange rates.

For this plan, we will allocate a considerable portion of our investment to equity-type securities. Returns from equity-type securities are generally more volatile than fixed-income securities. Therefore, the movement of the amount of the non-guaranteed Terminal Dividend can be large and may move up or down over time.
 - Claims factors – Our historical claims experience on death and/or other covered benefits, and projected future costs of providing Death Benefit and/or other covered benefits.
 - Expense factors – These include direct expenses associated with issuing and maintaining your policy, such as commissions, overrides, underwriting and policy administration expenses. They may also include indirect expenses (such as general overheads) allocated to your policy.
 - Persistency factors – Policy persistency (a measure of how long policyholders keep their policies) and any cash value withdrawal of a group of policies may impact the dividend we pay to the continuing policies.
- The actual future amounts of benefits and/or returns may be higher or lower than the values currently presented in the marketing materials. Our website at <https://pruhk.co/bonushistory-SHPAR-mo-en> explains the bonus history.

Investment philosophy

Investment strategy

We aim to protect the rights and manage the reasonable expectations of all Shareholder-backed Participating policyholders. Our investment objective is to maximise policyholders’ returns with an acceptable level of risk. We do this through a broad mix of investments.

The Shareholder-backed Participating Fund invests in various types of assets, such as equity-type securities and fixed-income securities to diversify investment risks. The equity-type securities aim to provide policyholders with the potential for a higher long-term return.

We adopt an actively managed investment strategy, which we adjust in response to changing market conditions. Under normal circumstances, our experts allocate a smaller proportion of higher-risk assets, such as equities, to insurance plans with a higher guarantee and a larger proportion of higher-risk assets to insurance plans with lower guarantees. In doing so, we aim to match the level of risk to the risk profiles of our products. We may utilise derivatives to manage risks or improve returns. We may also make use of securities-lending to enhance returns.

The following paragraphs explain the current investment mix according to our investment strategy. Should there be any material changes in the investment strategy, we will inform you of the changes and explain the reasons behind and their implications.

The investment mix of your plan

The current long-term target asset allocation is as follows:

Asset type	Allocation (%) USD-denominated policies
Fixed-income securities	45%
Equity-type securities	55%

Our guaranteed liabilities to the policyholders are mainly supported by fixed-income securities.

We primarily invest in fixed-income securities rated at least investment-grade. A small portion of high-yield and emerging-market bonds may be included to improve yield and diversification.

For equity-type securities, most of the investments are in stocks listed on major international exchanges.

The long-term currency strategy is to broadly match the fixed-income securities to the underlying policy denomination, while we allow more flexibility for equity-type securities for diversification. Subject to market availability and opportunity, we may invest fixed-income securities in a currency other than the underlying policy denomination and currency hedging will be used to reduce the currency risk.

We invest globally to achieve diversification benefits and target to have a higher relative allocation in the US and Asia which will be reviewed regularly.

We aim to actively manage and adjust actual exposure in response to changing market conditions and opportunities. Given asset values may vary due to changes in the economic environment and investment performance, the actual allocation may vary from the target allocation above. On a regular basis, we review the investment mix to be in line with our investment objectives and risk appetite. For more information on the investment mix, please refer to <https://pruhk.co/investmentmix-mo-en>.

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.

How may long-term target asset allocations affect the value of your plan?

You should note that the current long-term target asset allocation of this plan as disclosed in “The investment mix of your plan” section above will affect the non-guaranteed Terminal Dividend of your plan. The amount of the non-guaranteed Terminal Dividend is subject to the performance of our investments including equity-type securities and fixed-income securities and may move up or down over time. Returns from equity-type securities are generally more volatile than fixed-income securities. For this plan, we will allocate a considerable portion of our investments to equity-type securities and therefore the movement of the amount of the non-guaranteed Terminal Dividend can be large.

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 will automatically settle your outstanding premiums by an automatic premium loan, with interest charged at a rate as determined by us. In the case the loan amount (plus accrued interest) exceeds the amount we allow for loan under the policy, 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

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.

After the change of life assured is made, if the new life assured commits suicide while sane or insane within 1 year from the effective date of the change of life assured 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 less any amounts we have already paid and any indebtedness you owe us under the policy or surrender value, whichever is higher.

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) paid less any withdrawals. Provided that no claim has been made, the customer may cancel the policy by completing the form designated by 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 form must be signed by the customer and received directly by Prudential Hong Kong Limited (Macau Branch) at Avenida Doutor Mário Soares, FIT Center of Macau, 12 andar A, I, J e K, em Macau within the cooling-off period.

The premium will be refunded in the policy currency, or the original currency paid by you, or a currency at an exchange rate agreed by you. 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.

Macau has adopted the new rules into its legislation (please see the Macau Special Administrative Region Chief Executive Resolution No. 211/2017 and Law no. 5/2017 (“the Resolution”) which entered into force on 1 July 2017 and 13 June 2017 respectively). Therefore, the above requirements will be applicable to financial institutions in Macau including Prudential. Under these rules, certain policyholders of Prudential are considered as “account holders”. Financial institutions in Macau 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 Financial Services Bureau (“FSB”) in Macau if required. The FSB in Macau 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 Resolution, 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.

For further information on the implementation of the Common Reporting Standard and AEOI in Macau, please refer to the Macau FSB website: www.dsf.gov.mo/AEOI/CRS.

Need more details? Get in touch

Please contact your consultant or call our Customer Service Hotline at (853) 8293 0833 for more details.

Notes

Evergreen Wealth Protector is underwritten by Prudential Hong Kong Limited (Macau Branch) (“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, including procedures for making claims and terminating policies 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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