

Prudential Entrust Multi-Currency Plan

Build a solid financial foundation today to fuel your
dreams tomorrow

Life & Savings Insurance



Listening. Understanding. Delivering.



Macau Edition

Plan highlights

What is Prudential Entrust Multi-Currency Plan?

A bright financial future starts with building secure foundations today.

Prudential Entrust Multi-Currency Plan is an **all-in-one** multi-currency savings and whole life insurance plan that **puts you in control of your financial planning**. Grow your wealth with **potential high returns, change the policy currency flexibly** and **access your accumulated wealth easily**. You can even **create an income stream** through our  **New-to-market FlexIncome Option**, supporting you and your family through your changing needs.

Enriched with **comprehensive and adaptable legacy planning tools** including the **policy split** and the  **New-to-market Death Benefit Settlement Option – FlexLegacy**, the plan gives you **full flexibility to distribute** and **pass on your wealth as you choose**, as well as ensuring your support last well into the future.



Key benefits

Take charge and grow your wealth wherever life takes you



Build your wealth infinitely with potential high returns

Prudential Entrust Multi-Currency Plan is a whole life Shareholder-backed Participating Plan offering **potential high returns** as well as **life** and **accidental death cover**. Simply pay **3 or 5 years of premiums** and **your wealth will grow through:**

1  Guaranteed cash value	 2  Non-guaranteed Reversionary Bonus (annual bonus)	 3  Non-guaranteed Terminal Bonus (one-off bonus)
• Grows along the policy years • We pay it when: – your policy is terminated; – you withdraw some of the cash value (“a partial surrender”); or – we pay the amount under Incapacity Option – Benefit Payout.	• Declared at least annually starting from the 3rd policy anniversary • The bonuses have a face value and a cash value	
	Face value • Guaranteed once declared and will accumulate within the policy • We may pay it when we pay the Death Benefit • Non-guaranteed	
	Cash value • Non-guaranteed • We may pay it when: – your policy is terminated (other than when we pay the Death Benefit); – you withdraw some of the policy value; or – we pay the amount under Incapacity Option – Benefit Payout.	

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

Click [here](#) or scan the QR code for more information on our Shareholder-backed Participating Plans, including our investment and bonus philosophies and the operation of the Shareholder-backed Participating Fund.



 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.

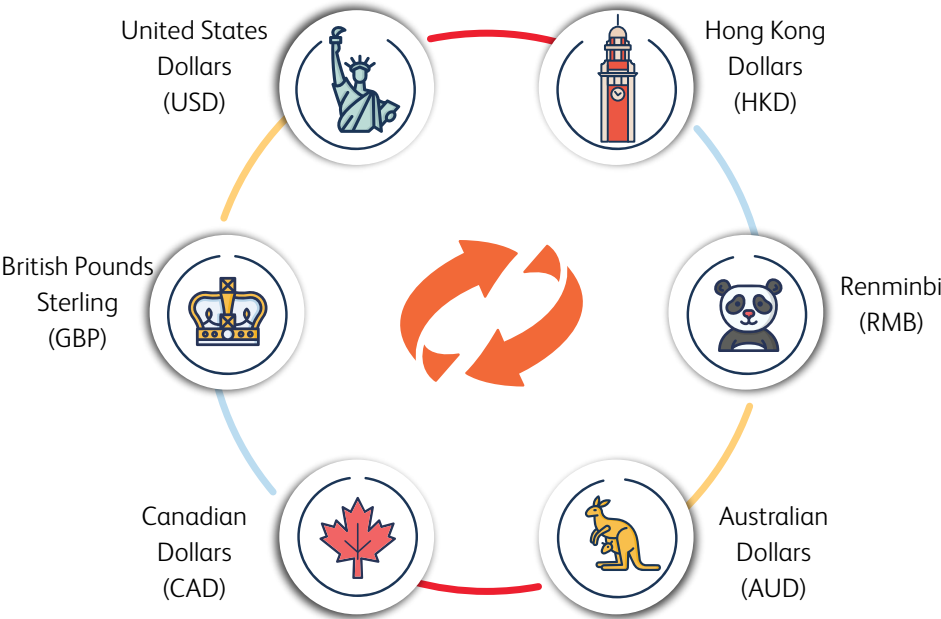
The amount of the non-guaranteed bonuses, especially Terminal Bonus, is subject to the performance of our investments, which include equity-type securities and fixed-income securities, and may move up or down over time. Returns from equity-type securities are generally more volatile than fixed-income securities. For this plan, we will allocate a considerable portion of our investments to equity-type securities (up to 70%; refer to “The investment mix of your plan” section below for details) and therefore the movement of the amount of the non-guaranteed Terminal Bonus can be large. While smoothing may be applied to produce more stable returns over the long-term, investment returns will mostly be passed back to policyholders via adjustments in the Terminal Bonus in a timely manner. We may determine and declare the bonuses 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.



Hassle-free currency changes to fit your future plans

Because life constantly changes, you need financial plans that can **adapt to your evolving needs**. For example, your children may want to study abroad, or you may want to start a new chapter overseas.

So you can take out your plan in **any of the 6 currencies** below, then starting from the 3rd policy anniversary, you can **switch flexibly** using the **Currency Change Option** to best suit your future plans.



You can **take money out of the policy in your policy currency** whenever you need to use it, **without the hassle** of converting the currency yourself.

What’s more, we guarantee you can **stay with the same plan without any changes** to the plan features or effective date of your policy after you switch the currency, meaning you can **continue growing your wealth** and **moving towards your initial financial objectives uninterrupted**.

 **Good to know – Quick tip for Currency Change Option**

You can change the currency of your policy by exercising the **Currency Change Option**. When you exercise this option, we will keep your Total Cash Value, which is the sum of the guaranteed cash value and the non-guaranteed cash values of the Reversionary Bonus and Terminal Bonus, unchanged (subject to rounding), and convert it using the prevailing market-based exchange rate we determine. This will affect the mix of your guaranteed cash value and non-guaranteed cash values of the Reversionary Bonus and Terminal Bonus, and the face values of the Reversionary Bonus and Terminal Bonus may be higher or lower. The mix will also be affected if you have withdrawn any cash value of the Reversionary Bonus, or exercised the Terminal Bonus Lock-in Option or Terminal Bonus Unlock Option. After changing your policy currency, the future guaranteed cash value, the non-guaranteed bonuses and any future premiums will be determined in the same way as the other **Prudential Entrust Multi-Currency Plan** policies denominated in the new currency.

Your policy values are subject to foreign exchange movements between the currency denominations of the equity-type securities and your policy currency after exercising the Currency Change Option, which can be large.

You can find more details in the “Investment philosophy” and “Key risks” sections below.



Lock in and protect your gains, or unlock them to seize growth opportunities

We understand your financial needs may change over time, which is why we offer the **Terminal Bonus Lock-in Option** and **Terminal Bonus Unlock Option**. You can retain control of your gains, either **locking them in to protect them** from market uncertainty or **unlocking them to capture growth potential**.

Terminal Bonus Lock-in Option



Starting from the 10th policy anniversary, you can **lock in** part of the **non-guaranteed cash value of your Terminal Bonus** to a Terminal Bonus Lock-in Account. Your money earns interest at a rate we determine from time to time. You can also **withdraw the money** from the account **anytime** you need it.



Terminal Bonus Unlock Option



Starting from 1 year after the bonus lock-in, you can **unlock** all or part of the **latest value of your Terminal Bonus Lock-in Account** as a non-guaranteed cash value of the Terminal Bonus so you can **take advantage of potential growth opportunities**.

You can choose to exercise either option once per policy year. After that, we will adjust your Terminal Bonus for that policy year and all subsequent policy years.



Access your wealth flexibly to enjoy extra financial liquidity



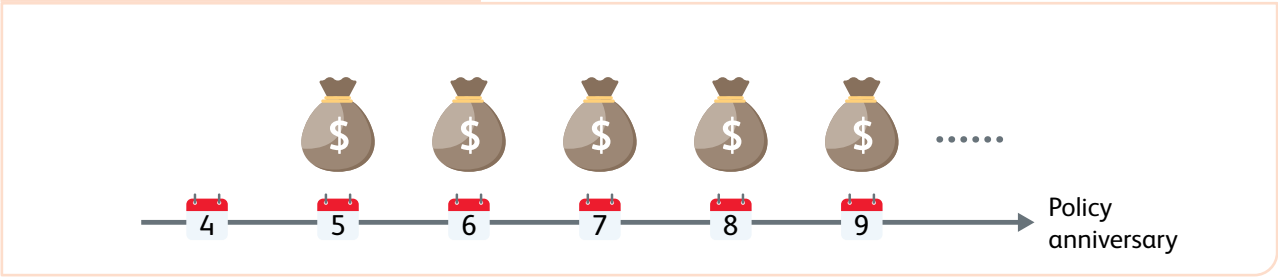
New-to-market Create an income stream with the FlexIncome Option, paid directly to your loved ones to use as they wish

Take advantage of our **FlexIncome Option** to create an **income stream for you or your family**, to enable your children to pursue their dreams, fund your global travels or create your perfect retirement.

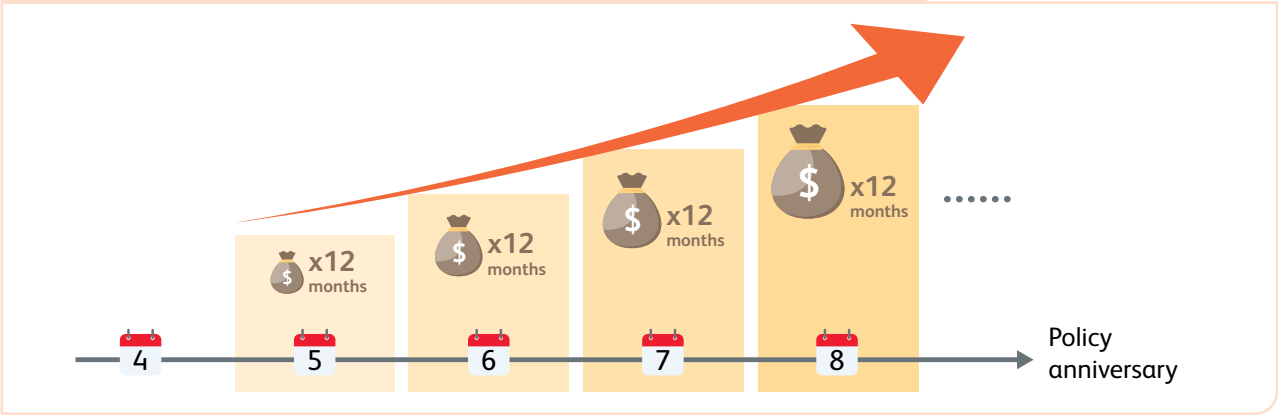
From the 5th policy anniversary, with just a **simple instruction**, you can **set up automatic annual or monthly withdrawals** from the policy value, **paid directly** to your **designated recipient** for **a period of your choosing**. What's more, you can opt for **fixed** or **increasing payments** to cater to your changing financial needs or just to stay ahead of inflation.

You can **change the instruction or the recipient as many times as you wish**, as long as there is only 1 instruction in place at a time. Take full charge of how to share your wealth – the **amount, payment period and recipient**, who can be your loved one or even a charity. **The choice is yours.**

Example 1: Fixed annual withdrawals



Example 2: Monthly withdrawals increasing at your designated annual rate



Take out your accumulated wealth in a lump sum if you need it

While saving your hard-earned assets is crucial, it's equally important to have flexible access to your wealth. If you need your money for any reason, you can **take a lump sum from your policy value** through **cash withdrawal**.

In addition, you can **borrow up to 80% of the sum of the guaranteed cash value and the non-guaranteed cash value of the Reversionary Bonus** while **keeping the policy in force**.

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

Pass on a lasting legacy seamlessly no matter what the future holds

As long as your policy stays in force, you can **spread your wealth** to benefit each loved one by **splitting it into several policies**. You can also **pass it down the generations simply by changing the person the plan covers** (the “life assured”), or **naming family members as a succeeding owner and contingent life assured**. This ensures that even if the **current policyholder and life assured unfortunately pass away**, your **wealth** can still be **passing down without interruption**. This not only **protects your family’s wealth** and **keeps it growing** but makes sure your **legacy passes on seamlessly** and **effortlessly according to your wishes**.

You can find more about our “Wealth-Split Option”, “Succeeding owner”, “Contingent life assured” and “Change of life assured” in the below paragraphs as well as the “More about the plan” section below.

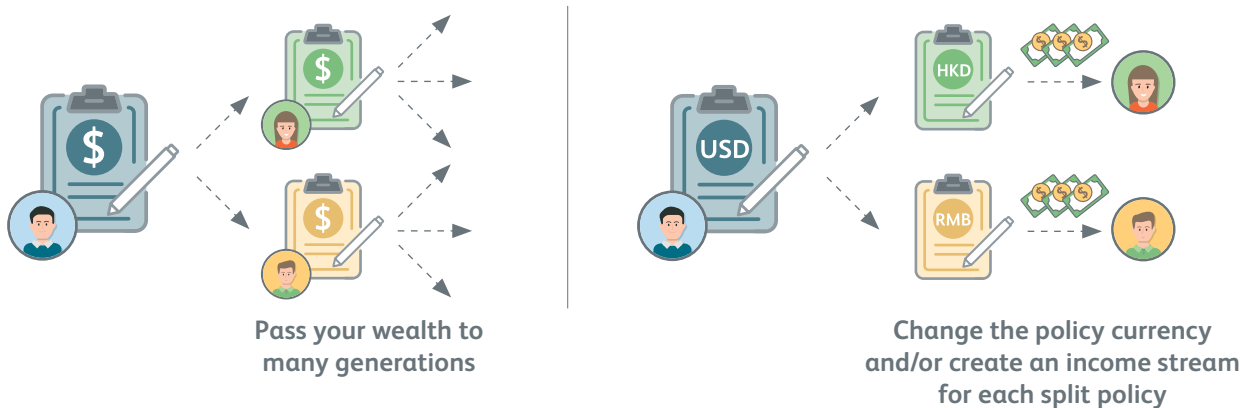




Split your policy to spread your wealth flexibly as your family grows with the Wealth-Split Option

As your family grows, you may want to include more loved ones in your legacy and **distribute your wealth in the way you choose**. Starting from the end of your premium term, you can **separate your policy into several policies** by exercising the **Wealth-Split Option**.

For **each split policy**, you can **choose a different currency** based on circumstances like a relocation, **create an income stream** to cater to each family member’s specific needs and set up **tailored legacy planning arrangements** to **pass your wealth on flexibly**.



Make sure your policy keeps providing for your family if the worst happens by naming a succeeding owner

Starting from the 1st policy anniversary and during the lifetime of the current policyholder and current life assured, you can **choose a family member** to be your policy’s **succeeding owner**. This **allows them to take over the policy and become the new policyholder** if you unfortunately pass away.

You can **appoint, change** or **remove** the **succeeding owner as many times as you wish** as long as there is only 1 succeeding owner at a time.



Protect your legacy to last through the generations by naming a contingent life assured

Life can be full of uncertainty, which is why it is so important to plan for contingencies. During the lifetime of the current life assured, you can **choose a family member** as your policy’s **contingent life assured** to **ensure your legacy lasts**. This **allows them to become the new life assured** if the current life assured unfortunately passes away, **letting you pass on your legacy seamlessly**.

You can **appoint, change** or **remove** the **contingent life assured as many times as you wish** as long as there is only 1 contingent life assured at a time.

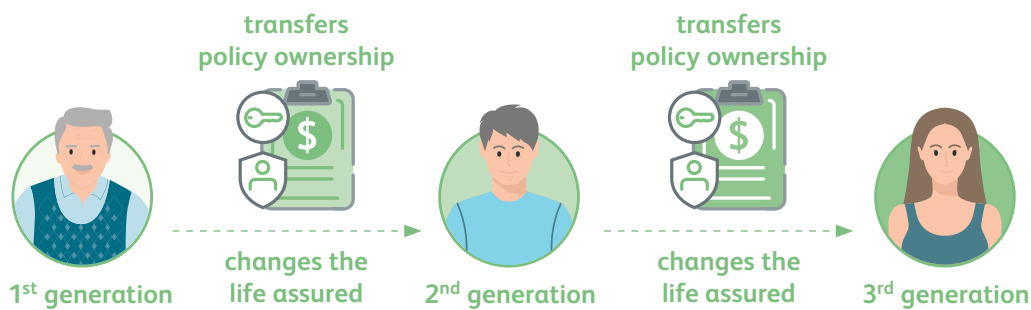
You can also **appoint a contingent life assured** and **a beneficiary at the same time**. Even if both the current life assured and the contingent life assured unfortunately pass away, you can **rest assured your chosen beneficiary will receive the Death Benefit**.



Keep your wealth growing as you pass it down by changing the life assured as often as you need

To protect and provide for the people you love, you can **keep your wealth flowing down the generations** with our **Prudential Entrust Multi-Currency Plan**. Once you **change the life assured**, we **cover the new life assured for life**. Starting from the 1st policy anniversary and during the lifetime of the current life assured, you can **change the life assured as many times as you wish**.

For example, you could make your son and then, later, your granddaughter the life assured under your policy. **Together with transferring the policy ownership**, you can **pass the policy down through the generations** and use the wealth you have created as the **basis for future generations to thrive**.



As a **business owner**, you can also **change the life assured to cover a new employee** as part of their employment benefits when the **employee who was the original life assured leaves the firm**, letting the policy value grow **continuously**.



Secure your legacy and safeguard your loved ones, even if the worst happens

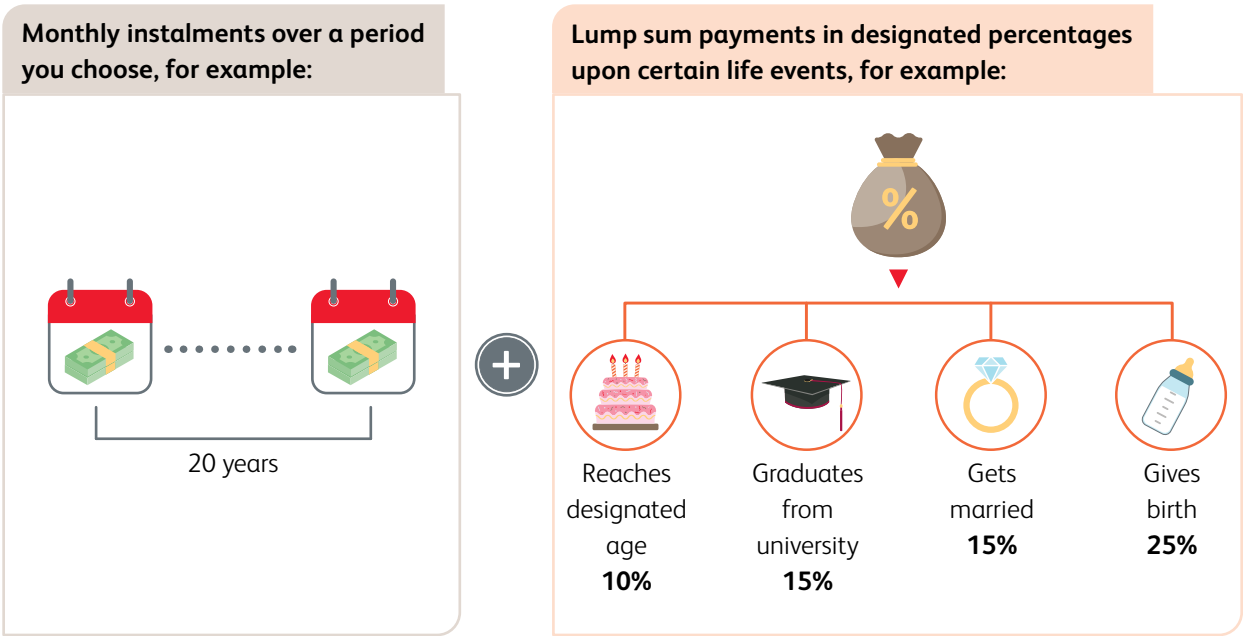


Whole-life death cover and flexible death benefit settlement options

We will pay a Death Benefit to the beneficiary you choose if the life assured unfortunately passes away while the policy is in force and there is no contingent life assured to take up the role of the life assured. We will pay at least **105% of the total premiums due and paid** as a **Death Benefit**, less any cash value of the Reversionary Bonus you withdrew during the policy term and any outstanding loans and interest.

To meet your specific legacy planning needs, while the life assured is still alive, you can **flexibly choose how you would like us to pay the Death Benefit** in one of the following ways:

- 1. One **lump sum** payment
- 2. **Monthly instalments**
- 3. A **mix** of both lump sum and monthly instalments
- 4.  **FlexLegacy** – monthly instalments plus lump sum payments in designated percentages for the beneficiary’s life events



Our **FlexLegacy** gives you **complete control, allowing you to plan how your wealth is used** even when you are no longer around. You can, in advance, **designate different death benefit percentages to be paid** to your beneficiary **when they reach certain life events or ages. They will receive monthly instalments over a period you choose, plus lump sum payments in your designated percentages** (subject to the remaining balance of the Death Benefit) when the life events happen, providing critical support at important moments. Even in your absence, you can continue to show your care and light your loved one’s journey through life.

You can find more about our “Death Benefit and its settlement option” including the full list of our specified life events in the “More about the plan” section below.

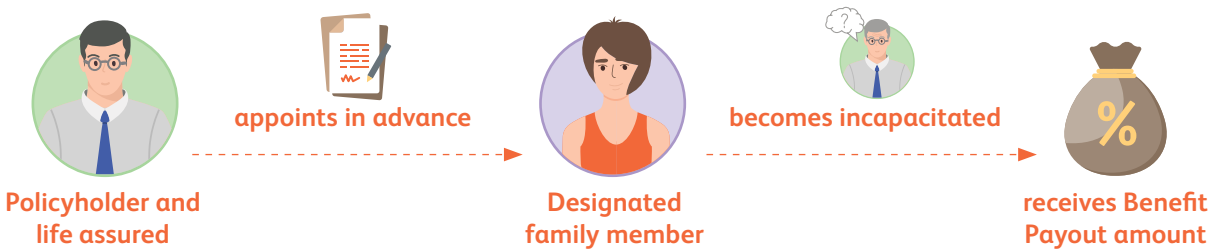


Set up a contingency plan through the Incapacity Option by appointing a family member to receive a lump sum or take over the policy

If you unfortunately become **mentally** or **physically incapacitated** due to **any of the plan’s Covered Diseases** while the policy is in force, and **you are unable to manage your policy**, our **Incapacity Option** can help. Create a **safety net** by **choosing one of these options** in advance:

Incapacity Option – Benefit Payout

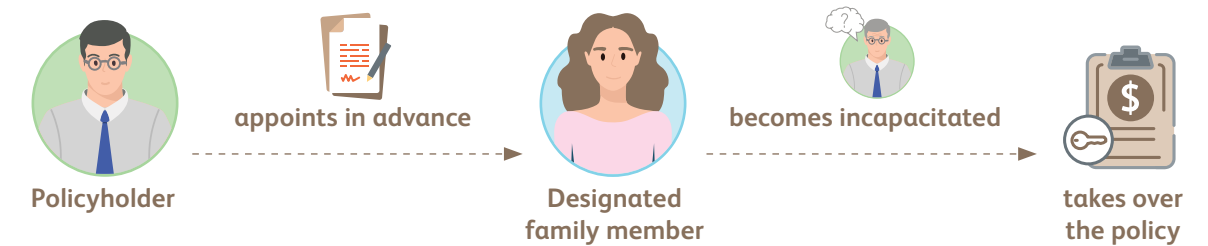
While the policy is in force, if **you are both the policyholder and the life assured**, you can choose this option. We will **pay your designated family member the percentage of your policy’s surrender value** (but before deducting any outstanding premiums, loans and interest) **you choose as the claim under this option** to help you through such difficult times. With a **simple application**, your family can **get money quickly** to meet your needs; **no need for any legal processes**.



or

Incapacity Option – Ownership Transfer

Starting from the 1st policy anniversary and **regardless of whether you are the life assured**, you can choose this option. We will **transfer your policy’s ownership to your designated family member**. With a **simple application**, they can **take over the policy and become the new policyholder**, so your policy can **continue seamlessly**.



You can **switch between** the **Benefit Payout** or **Ownership Transfer** options, or **change the designated family member** under your selected option **as many times as you wish**, as long as you only choose 1 option at a time and no Incapacity Option has been exercised yet.

You can find more about our “Incapacity Option” including the full list of our Covered Diseases and how we calculate the Benefit Payout amount in the “More about the plan” section below.

Enjoy peace of mind and rewards to celebrate success alongside easy enrolment



Protection against accidental death



Extended Accidental Death Cover

If you have not changed the life assured, and the **life assured** sadly has a **fatal accident** before the 5th policy anniversary, we will **pay an extra accidental death benefit together with the Death Benefit**.

The **benefit amount** of this **Extended Accidental Death Cover** will be equal to **100% of the total premiums due and paid**, capped at USD 125,000 under all in-force insurance policies for the same life assured regardless of where we issued them.



Payor Accidental Death Cover

If you have not changed the policy ownership, and **you unfortunately pass away in an accident before the premium term ends**, we will **pay a lump sum** equal to the **remaining premiums** of your **Prudential Entrust Multi-Currency Plan**. Your family can use the benefit amount as they choose; perhaps to cover future premiums so that they can continue enjoying the protection and benefits under the plan.

We cap this benefit amount under all in-force insurance policies at USD 125,000 for the same policyholder regardless of where we issued them. If the policyholder who dies in the accident is also the life assured, we will only pay the Extended Accidental Death Cover but not the Payor Accidental Death Cover.



Take up to a year's premium break during important life events

We are here to support you through every stage of life, in times of joy and in more challenging times too. That's why we offer an **extended grace period for your premiums** through the **Premium Break Benefit**. If you get married, have a child, buy a new home, lose your job or experience any other specified event, you can **defer your premiums** for a maximum of **365 days**, giving you time to **get your finances back on a stable footing**.

You can find more about our "Premium Break Benefit" including the full list of our specified events in the "More about the plan" section below.





Reward your child’s academic success

If you take out this plan for your child, we will **celebrate their educational achievements** with our **complimentary Academic Success Award**. We will pay 1 of the following award amounts once per life under all in-force **Prudential Entrust Multi-Currency Plan** policies regardless of where we issued them. We may change the terms and conditions of the award from time to time.

We will pay this award if you have not changed the life assured or exercised the Wealth-Split Option.

Academic Success Award

Academic achievements	Criteria	Award amount
1. Secondary graduation examination in Macau	Total score of 90% or above in Chinese, Portuguese, English or Mathematics (“Main Subject”) from an attempt of 3 subjects or more in 1 examination sitting	USD 250 for every Main Subject that has met the criteria, up to 3 subjects
2. Test of English as a Foreign Language (TOEFL)	Total score of 110 or above	USD 625
3. International English Language Test System (IELTS)	Overall band score of 8 or above	USD 625
4. International Baccalaureate Diploma Programme (IBDP)	Total score of 41 or above	USD 625
5. Mainland Gaokao	Total score of 600 or above	USD 625
6. SAT	Total score of 1500 or above in 1 SAT sitting	USD 625
7. Admission to any of the world’s top 10 universities	- Admitted to any of the world’s top 10 universities - The ranking is based on the source we determine from time to time	USD 2,500



No medical checks to enrol

You **do not need** to give us any **medical information** to take out a **Prudential Entrust Multi-Currency Plan**, unless your total annualised premium is more than the amount set out in our administrative rules.

Good to know

Exercising the plan’s benefits or options, especially the Currency Change Option, Wealth-Split Option and changing the life assured or policyholder, may affect its other benefits or options. You can find more details in the relevant areas under “More about the plan” section below.

Remark:
We base our statements about the options of our plan being “new-to-market” on our understanding and interpretation of current market information, by comparing with other publicly available multi-currency savings plans issued by major Macau life insurance companies for individual customers as at 6 January 2025.

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

Premium term/Issue age/Currency option

Premium term	Issue age (age next birthday [ANB])	Currency option
3-year	1 – 80	USD/HKD/RMB/ AUD/CAD/GBP
5-year		

- The life assured must be at least 15 days old when the proposal document is signed.
- If the life assured is aged 75 (76 ANB) or above when the proposal document is signed, you must appoint a contingent life assured aged 74 (75 ANB) or below under the policy. You cannot cancel this appointment unless the original life assured is changed.

Premium structure

Designated premium rate for each premium term. The same premium rate applies across all ages, genders, smoking class, currencies and region of residence within each premium term.

Notional amount

Your policy will have a “notional amount”. We use the notional amount to calculate the policy’s premiums, guaranteed cash value, non-guaranteed bonuses and 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 future premiums, Death Benefit, Extended Accidental Death Cover, Payor Accidental Death Cover, guaranteed cash value, non-guaranteed bonuses and other policy values and benefits of the plan.

Premium discount

1% premium discount throughout the premium term when the notional amount at policy issuance is equal to or more than USD 1,000,000/HKD 8,000,000/RMB 6,000,000/ AUD 1,200,000/CAD 1,200,000/GBP 600,000. If you change the notional amount during the cooling-off period, the new notional amount must meet this minimum amount requirement in order to enjoy the premium discount.

Bonuses

- The plan consists of 2 types of non-guaranteed bonuses: a Reversionary Bonus and a Terminal Bonus. These may be considered as an annual bonus and an additional one-off bonus respectively.
- We will declare the bonuses for your plan from the 3rd policy anniversary.
- We normally declare the bonuses annually and may change the bonuses from time to time.
- We have the right to determine and declare the bonuses more frequently than annually at our sole discretion.
- The declared bonuses have a face value which we will pay when we pay the Death Benefit.
- The bonuses also have non-guaranteed cash values which we determine by variable cash value discount factors. We may use different cash value discount factors for the bonuses. If you terminate your policy (other than when we pay the Death Benefit), we will pay the bonuses’ non-guaranteed cash value, not their face value.
- After you exercise the Wealth-Split Option, we will terminate your original policy and transfer any bonuses from your original policy to the split policies according to the ratio of the notional amounts you have allocated to the split policies.

Reversionary Bonus

- The Reversionary Bonus can accumulate within the policy, allowing your savings to grow with time. Once declared, the face value of the Reversionary Bonus is guaranteed.

Terminal Bonus

- Apart from the amount in the Terminal Bonus Lock-in Account (if applicable), the declared Terminal Bonus may rise and fall and does not accumulate within the policy or form a permanent addition to the policy’s value.
- After each declaration of Terminal Bonus, the value may be adjusted and could be reduced comparing to previous declarations. As a result, the Total Cash Value and Death Benefit may be lower than in previous years as well.

Surrender value

- When you surrender your policy, we will pay a surrender value equal to:
- the guaranteed cash value;
 - **plus** the non-guaranteed cash values of any Reversionary Bonus and Terminal Bonus;
 - **plus** any amount in the Terminal Bonus Lock-in Account (if applicable);
 - **less** any outstanding premiums, loans and interest.

Plan highlights

Key benefits

Death Benefit and its settlement option

- If the life assured passes away while the policy is still in force and there is no contingent life assured to take up the role of the life assured, we will pay the beneficiary a Death Benefit equal to:
 - the **higher** of:
 - > the guaranteed cash value plus the face values of any Reversionary Bonus and Terminal Bonus; and
 - > 105% of the total premiums due and paid, less any cash value of the Reversionary Bonus you withdrew during the policy term;
 - **plus** any amount in the Terminal Bonus Lock-in Account (if applicable);
 - **less** any outstanding loans and interest.
- If there is a death claim during the premium payment grace period or the extended grace period (applicable to the Premium Break Benefit), we will deduct the outstanding premiums from the claims amount.
- Death Benefit Settlement Option:
 - You can decide, while the life assured is still alive, how we pay your beneficiary the Death Benefit in one of these ways:
 1. in a lump sum; or
 2. by monthly instalments; or
 3. part of it in a lump sum and the remaining amount by monthly instalments; or
 4. FlexLegacy – by monthly instalments plus lump sum payments in designated percentages when your sole beneficiary experiences any of these life events:
 - > reaches/has reached a certain age (up to 3 designated ages); or
 - > graduates from university; or
 - > gets married; or
 - > gets divorced; or
 - > gives birth (covering either your beneficiary or their spouse) or adopts a child (up to 2 children); or
 - > buys a new home; or
 - > relocates to a different city; or
 - > is an eligible employee and becomes involuntarily unemployed; or
 - > receives a cancer, heart attack or stroke diagnosis.

You can select one or more life events above and designate between 0% to 100% of the Death Benefit for each selected event. When any of these happens after the death of the life assured, the beneficiary will receive a lump sum payment in the designated percentage (subject to the remaining balance of the Death Benefit). We will continue paying the monthly instalments and the lump sum payments for subsequent selected life events happened until the remaining

balance of the Death Benefit is used up. The beneficiary must submit the request for paying the lump sum amount, along with the proof of the life event, to us for approval. You may choose this option when your policy only has 1 designated beneficiary.

- If you choose to settle the Death Benefit by monthly instalments:
 - if the Death Benefit amount you opt to settle by monthly instalments is less than the amount we determine, we will only pay the Death Benefit in a lump sum.
 - you can choose to settle the monthly instalments over several year options we provide.
 - your beneficiary will receive the Death Benefit of a fixed amount monthly and earn interest on the remaining Death Benefit. 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 remaining balance of the Death Benefit will not participate in the Shareholder-backed Participating Fund or benefit from its profits.
- The beneficiary cannot make any changes to the way we pay the benefit at any time.
- We will cancel any Death Benefit Settlement Option and pay the Death Benefit in a lump sum when you:
 - transfer the policy ownership (for the case of transferring the policy ownership to the succeeding owner or designated owner under the Incapacity Option, please refer to the “Succeeding owner” and “Incapacity Option” sections below for details); or
 - assign the policy; or
 - change the life assured; or
 - have all your beneficiary designations revoked or cancelled; or
 - exercise the Wealth-Split Option.
- We will also cancel the FlexLegacy and pay the Death Benefit in a lump sum when you change, cancel or revoke the sole beneficiary, or when you add any beneficiary.
- 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.

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.

Plan highlights

Key benefits

Currency Change Option

- You can request to exercise the Currency Change Option once per policy year and within 30 days before each policy anniversary starting from the 3rd policy anniversary, without affecting the calculation of your policy years.
- This option will take effect at the policy anniversary after your request.
- You cannot reverse or withdraw an application once we approve your application.
- You will need to repay us any money you owe under the plan before we approve your application.
- The notional amount of your policy after you have exercised this option must not be less than the minimum amount we set.
- We may reject your application if the currency to which you wish to change is unavailable or the change is against any applicable laws and regulations.
- When you exercise this option, we will:
 - keep your Total Cash Value unchanged (subject to rounding), and convert it using the prevailing market-based exchange rate we determine. This will affect the mix of your guaranteed cash value and non-guaranteed cash values of the Reversionary Bonus and Terminal Bonus, and the face values of the Reversionary Bonus and Terminal Bonus may be higher or lower. The mix will also be affected if you have withdrawn any cash value of the Reversionary Bonus, or exercised the Terminal Bonus Lock-in Option or Terminal Bonus Unlock Option. After changing your policy currency, the future guaranteed cash value, non-guaranteed bonuses and any future premiums will be determined in the same way as the other **Prudential Entrust Multi-Currency Plan** policies denominated in the new currency;
 - convert the amount in your Terminal Bonus Lock-in Account using the prevailing market-based exchange rate we determine, and that amount will get interest at the **non-guaranteed interest rate** of your new policy currency; and
 - cancel any FlexIncome instruction.

Terminal Bonus Lock-in Option

- You can request to exercise the Terminal Bonus Lock-in Option once per policy year and within 30 days before each policy anniversary starting from the 10th policy anniversary.
- You can lock-in a certain percentage of the cash value of your Terminal Bonus to a Terminal Bonus Lock-in Account. The lock-in amount is equal to the lock-in percentage times the cash value of the Terminal Bonus applicable when the lock-in takes effect at the policy anniversary after your request. The percentage you lock-in each time cannot be less than 10% (subject to a minimum amount we determine) or more than 75%. The total lock-in percentages of all the Terminal Bonus Lock-in Options ever exercised for each policy cannot be over 75%. We may change the percentage limits and the minimum amount for each application as well as the total lock-in percentages limit from time to time.
- We may pay a **non-guaranteed interest rate** we determine on the amount in the Terminal Bonus Lock-in Account.
- If you request to exercise this Terminal Bonus Lock-in Option and Currency Change Option at the same policy anniversary, we will exercise the Terminal Bonus Lock-in Option first.
- You can only exercise either the Terminal Bonus Lock-in Option or Terminal Bonus Unlock Option in the same policy year.
- Exercising the Terminal Bonus Lock-in Option will not reduce the notional amount of the policy.
- We will transfer the lock-in amount to your Terminal Bonus Lock-in Account once we have deducted anything you owe us.
- Once we have transferred the lock-in amount into your Terminal Bonus Lock-in Account, we will reduce your Terminal Bonus during that policy year and subsequent policy years by the corresponding lock-in percentage.
- You can withdraw cash from the Terminal Bonus Lock-in Account anytime, while the total lock-in percentages will remain the same.
- We may change the administrative rules for this option from time to time.

Terminal Bonus Unlock Option

- You can request to exercise the Terminal Bonus Unlock Option once per policy year and within 30 days before each policy anniversary starting from 1 year after you have exercised the Terminal Bonus Lock-in Option.
- You can unlock a certain percentage of the latest value of the Terminal Bonus Lock-in Account as the cash value of the Terminal Bonus. The unlock amount is equal to the unlock percentage times the latest value of the Terminal Bonus Lock-in Account when the unlock takes effect at the policy anniversary after your request. The percentage you unlock each time cannot be less than 10% or more than 100% (subject to the minimum and maximum amounts we determine). We may change the percentage limits and the minimum and maximum amounts for each application from time to time.
- If you request to exercise this Terminal Bonus Unlock Option and Currency Change Option at the same policy anniversary, we will exercise the Terminal Bonus Unlock Option first.
- You can only exercise either the Terminal Bonus Lock-in Option or Terminal Bonus Unlock Option in the same policy year.
- Once we have transferred the unlock amount as the non-guaranteed cash value of the Terminal Bonus, we will increase the cash value and face value of the Terminal Bonus during that policy year, while the total lock-in percentages will remain the same. We may also adjust the future value of the Terminal Bonus in subsequent policy years.
- We may change the administrative rules for this option from time to time.

FlexIncome Option

When you exercise this option

- Starting from the 5th policy anniversary, you can set up a FlexIncome instruction to make annual or monthly withdrawals from the policy and appoint a FlexIncome recipient to receive the withdrawal payments automatically for a period of your choosing, while the policy is still in force.
- You can choose fixed instalments or increasing instalments at a rate between 1% and 10% p.a..
- You can choose to exercise this option via withdrawing from the policy value by keeping the same notional amount or reducing the notional amount. Either will reduce the future value of your policy.
 - If you keep the same notional amount, we will withdraw from the Terminal Bonus Lock-in Account (if applicable) first, followed by the non-guaranteed cash value of the Reversionary Bonus.
 - If you reduce the notional amount, we will withdraw from the Terminal Bonus Lock-in Account (if applicable) first, followed by the non-guaranteed cash value of the Reversionary Bonus. After that, we will withdraw from the non-guaranteed cash value of the Terminal Bonus and the guaranteed cash value of the policy.
- At any time, you can only set up 1 instruction with 1 recipient for this option under the policy. The recipient must be aged 18 (19 ANB) or above, and can only be:
 - the policyholder's a) self, b) spouse (including same-sex spouse), c) parent, d) child, e) sibling, f) grandparent, g) grandchild or h) any other relationship as mentioned on the application form; or
 - the employee who is the policy's life assured, in the case of business insurance; or
 - an individual with the assignee's consent, in the case of an assigned policy.
- If you want to change the instruction or the recipient, you can cancel it and set up another instruction as many times as you wish while the policy is in force by completing and submitting an application form to us. However, you must meet our eligibility requirements, the applicable administrative rules and conditions and you will need our approval.

Plan highlights

Key benefits

Grounds for cancelling this option

- If we receive a request to transfer the policy ownership (including a transfer to the designated owner under the Incapacity Option), we will withhold any FlexIncome instruction. If we reject the transfer request, we will resume the instruction but will not repay any income withheld during this period.
- We will cancel the instruction and the FlexIncome recipient you have appointed earlier when the first of these happens:
 - your policy is terminated; or
 - your chosen withdrawal period ends; or
 - there is not enough balance in the Terminal Bonus Lock-in Account (if any) and cash value of the Reversionary Bonus (if any), in the case of withdrawal by keeping the same notional amount; or
 - the notional amount of your policy after withdrawal is less than the minimum amount we set, in the case of withdrawal by reducing the notional amount; or
 - you transfer the policy ownership (for the case of transferring the policy ownership to the succeeding owner or designated owner under the Incapacity Option, please refer to the “Succeeding owner” and “Incapacity Option” sections below for details); or
 - you assign the policy; or
 - you exercise the Wealth-Split Option; or
 - you exercise the Currency Change Option; or
 - you cancel the FlexIncome instruction or the appointment of the FlexIncome recipient; or
 - we receive notice of the policyholder’s death.
- If the life assured unfortunately passes away:
 - we will deduct any payments made from the date of the life assured’s death until we receive the death claim submission from the Death Benefit.
 - if you are not the life assured and the contingent life assured becomes the new life assured, we will continue payments to the FlexIncome recipient.

Please also note

We may change the administrative rules and other conditions for appointing, changing and removing the FlexIncome recipient from time to time.

Wealth-Split Option

- Starting from the 3rd policy anniversary or the end of the premium term, whichever is later, you can request to separate your policy into several policies once per policy year and within 30 days before each policy anniversary, without affecting the calculation of your policy years.
- You cannot reverse or withdraw an application once we approve your application.
- You will need to repay any money you owe us under the plan before we approve your application.
- The notional amount of your policies after you have exercised this option must not be less than the minimum amount we set.
- When we approve your application, for each of the split policy, we will:
 - cancel any Death Benefit Settlement Option, nomination of the beneficiary and appointment of the succeeding owner, designated person or designated owner under the Incapacity Option, FlexIncome recipient and contingent life assured;
 - cancel any FlexIncome instruction; and
 - terminate the Academic Success Award.
- There is **no cooling-off period** for the split policies.
- We may change the administrative rules for this option from time to time.

Succeeding owner

When you appoint a succeeding owner

- Starting from the 1st policy anniversary, subject to our approval, you can appoint, change or remove the succeeding owner as many times as you wish during the lifetime of the current policyholder and the current life assured while the policy is in force.
- At any time, you can only appoint 1 succeeding owner under the policy and the succeeding owner must be aged 18 (19 ANB) or above.
- If the current policyholder and the current life assured are the same person, that individual must appoint the succeeding owner and the contingent life assured at the same time (except that you can appoint the contingent life assured alone before the 1st policy anniversary).
- If you have appointed a designated owner under the Incapacity Option, the succeeding owner must be the same person as the designated owner.
- According to the existing administrative rules and other conditions:
 - the succeeding owner can only be the current policyholder’s a) spouse (including same-sex spouse), b) parent, c) child, d) sibling, e) grandparent or f) grandchild; and
 - the contingent life assured can only be the succeeding owner’s a) self, b) spouse (including same-sex spouse), c) child or d) grandchild.

Plan highlights

Key benefits

- You should inform the succeeding owner in advance to submit the prescribed form and required documents to us within 180 days of your death.
- This does not apply to:
 - assigned policies; or
 - business insurance.

Grounds for cancelling this appointment

- We will cancel the succeeding owner you have appointed earlier when the first of these happens:
 - you transfer the policy ownership (for the case of transferring the policy ownership to the designated owner under the Incapacity Option, please refer to the “Incapacity Option” section below for details); or
 - you assign the policy; or
 - you change or cancel the appointment of the succeeding owner; or
 - the succeeding owner dies; or
 - you exercise the Wealth-Split Option; or
 - if you are also the life assured, when you cancel the appointment of the contingent life assured or the appointment of the contingent life assured is revoked or becomes invalid for any reason.
- In addition, we may cancel the appointment of the succeeding owner if:
 - such appointment will/may, constitute a breach of, or conflict with, any law, order, judgment, award, injunction or decree; or
 - such appointment will render us incurring or potentially incurring any liability; or
 - any court decides, or a guardian/curator decides pursuant to a court order, against the appointment of the succeeding owner.

Succeeding owner becomes the new policyholder

- If the current policyholder unfortunately dies, the succeeding owner will automatically and immediately become the new policyholder provided that we reserve the right to revoke the transfer of policy ownership to the succeeding owner if any of following conditions is/are not satisfied:
 - the succeeding owner submits the prescribed form to us within 180 days from the death of the current policyholder together with the required documents. If you are also the life assured, such prescribed form must be submitted at the same time as the request to change the life assured of the policy from the deceased life assured to the contingent life assured; and

- there is no unreasonable delay on the part of the succeeding owner in order that we are satisfied with the submission within 30 days thereof; and
- other conditions that we may impose from time to time.
- If we exercise our right of revocation, the revocation will take retrospective effect from the date of death of the deceased policyholder.
- The arrangement with respect to succeeding owner is also subject to our administrative rules and other conditions at the relevant time.
- Before we decide whether to exercise the right of revocation, all rights and benefit entitlement of the succeeding owner as a policyholder under the policy will be suspended.
- The rights and benefit entitlement of the succeeding owner as the new policyholder shall be subject to other terms as set out in the policy provisions.
- We will cancel any FlexIncome instruction and the appointment of the designated person or designated owner under the Incapacity Option and FlexIncome recipient once we receive notice of the policyholder’s death. Other than these, there is no impact to the policy nor previous designations until we decide not to exercise the right of revocation, after which we will:
 - cancel any Death Benefit Settlement Option and nomination of the beneficiary, and terminate the Payor Accidental Death Cover; and
 - terminate the Premium Break Benefit if the policy is currently under the extended grace period.

Please also note

- If there is a dispute or we have reasonable belief that there may be a dispute between the succeeding owner and anyone else (including the designated person or designated owner under the Incapacity Option, FlexIncome recipient, the policyholder’s guardian or curator, attorney or beneficiary(ies)), or if we may incur liability as a result of processing the transfer of policy ownership to the succeeding owner, we reserve the right to revoke such change.
- We may change the administrative rules and other conditions for appointing, changing and removing the succeeding owner as well as transferring the policy ownership from the deceased policyholder to the succeeding owner from time to time.

Contingent life assured

When you appoint a contingent life assured

- Subject to our approval, you can appoint, change or remove the contingent life assured as many times as you wish during the lifetime of the current life assured while the policy is in force.
- At any time during the benefit term, you can only appoint 1 contingent life assured under the policy.
- Starting from the 1st policy anniversary, if the current policyholder and the current life assured are the same person, you must appoint the succeeding owner and the contingent life assured at the same time (except that you can appoint the contingent life assured alone before the 1st policy anniversary).
- According to the existing administrative rules and other conditions:
 - if the current policyholder and the current life assured **are not the same person**, the contingent life assured can only be the policyholder’s a) self, b) spouse (including same-sex spouse), c) child, d) grandchild or e) great-grandchild.
 - regardless of whether the current policyholder and the current life assured are the same person or not, if a succeeding owner has been appointed, the contingent life assured can only be the succeeding owner’s a) self, b) spouse (including same-sex spouse), c) child or d) grandchild.
- You can nominate a beneficiary and appoint a contingent life assured under the same policy at the same time. If the current life assured passes away and there is no contingent life assured to take up the role of the life assured, we will pay the beneficiary the Death Benefit.
- This is not applicable to business insurance.

Grounds for cancelling this appointment

- We will cancel the contingent life assured you have appointed earlier when:
 - you assign the policy; or
 - you change the life assured; or
 - you change or cancel the appointment of the contingent life assured; or
 - the contingent life assured dies; or
 - if you are also the life assured, when you cancel the appointment of the succeeding owner or the appointment of the succeeding owner is revoked or becomes invalid for any reason; or
 - you exercise the Wealth-Split Option.

Contingent life assured becomes the new life assured

- If the current life assured unfortunately dies, to change the life assured under this policy from the deceased life assured to the contingent life assured, you/the succeeding owner (if you are also the life assured or you and the current life assured die at the same time) must request this change by submitting the application form to us within 180 days from the death of the deceased life assured. Subject to the terms and conditions applicable to the change of life assured and given the contingent life assured is alive at the time of application, the contingent life assured will become the new life assured of the policy.
- After the contingent life assured becomes the life assured of the policy:
 - we will not pay the Death Benefit and Extended Accidental Death Cover for the death of the deceased life assured; and
 - the coverage of the contingent life assured starts on the deceased life assured’s date of death, and the coverage of the deceased life assured ends on the same date.
 - There is more information on the implications of your policy in the “Change of life assured” section below.

Please also note

We may change the administrative rules and other conditions for appointing, changing and removing the contingent life assured from time to time.

Plan highlights

Key benefits

Change of life assured

When you change the life assured

- Starting from the 1st policy anniversary, you can change the life assured if:
 - during the lifetime of the current life assured while the policy is in force; or
 - after the death of the current life assured when there is a contingent life assured in place.
- You can change the life assured as many times as you wish.
- The approval of change of life assured is subject to our underwriting requirements.
- When you apply to change the life assured, the new life assured must fulfil the issue age requirements of this plan at the time of application.
- Changing the life assured will not affect the policy value under the plan, including the notional amount, guaranteed cash value, any non-guaranteed bonuses and any amount in the Terminal Bonus Lock-in Account.
- Change of life assured also applies to business insurance (as part of the employment benefits) subject to our underwriting requirements, administrative rules and other conditions.
- According to the existing administrative rules and other conditions, the new life assured can only be the policyholder's a) self, b) spouse (including same-sex spouse), c) child, d) grandchild, e) great-grandchild or f) employee.

Once you change the life assured, we will:

- alter the basic plan's benefit term to the whole life of the new life assured;
- cancel any Death Benefit Settlement Option, nomination of the beneficiary and appointment of the designated person under the Incapacity Option and contingent life assured; and
- terminate the Extended Accidental Death Cover and Academic Success Award.

Please also note

We may change the underwriting requirements, administrative rules and other conditions for changing the life assured from time to time.

Incapacity Option

When you choose to set up the Incapacity Option

- You can set up one of the following options while your policy is in force:
 - **Incapacity Option – Benefit Payout**
 - > While the policy is in force, if you are both the policyholder and the life assured, you can designate a percentage (between 10% – 100%) of the plan's surrender value (but before deducting any outstanding premiums, loans and interest) as the amount we will pay under this option and appoint a designated person in advance to receive this amount.
 - > The designated person may receive this amount if you are unfortunately diagnosed with mental incapacity, terminal illness, coma, loss of independent existence, apallic syndrome, major head trauma or paralysis (the "Covered Diseases").
 - > We will deduct any outstanding premiums, loans and interest from the amount we pay.
 - **Incapacity Option – Ownership Transfer**
 - > Starting from the 1st policy anniversary and regardless of whether you are the life assured, you can appoint a designated owner in advance while the policy is still in force.
 - > The designated owner will become the new policyholder if you are unfortunately diagnosed with any of the Covered Diseases.
 - > If you have appointed a succeeding owner, the designated owner must be the same person as the succeeding owner.
- We will only process either the Benefit Payout or Ownership Transfer under the Incapacity Option once per policy.
- You can switch between the Benefit Payout or Ownership Transfer options, as well as appoint, change or remove the designated person (Benefit Payout) or designated owner (Ownership Transfer) as many times as you wish while the policy is in force and before the exercise of the Incapacity Option by completing and submitting an application form to us. However, you must meet our eligibility requirements, the applicable administrative rules and conditions and you will need our approval.
- At any time, you can only appoint 1 designated person or 1 designated owner under the policy, and the designated person or designated owner must be:
 - your a) spouse (including same-sex spouse), b) parent, c) child, d) sibling, e) grandparent, f) grandchild or g) any other relationship as mentioned on the application form; and
 - aged 18 (19 ANB) or above.

Plan highlights

Key benefits

- You must declare the following on the application form:
 - you have not created any will or an enduring power of attorney (“EPA”) over the policy;
 - no guardian or curator has been appointed in respect of the policyholder under the Articles 122° to 139° (interdictions and disabilities) of the Macau Civil Code (or under similar laws in another jurisdiction); and
 - you are not insolvent and no bankruptcy proceeding has been (or will likely be) commenced against you.
- You should inform the designated person in advance of the application process for making the claim, or inform the designated owner in advance to apply for the transfer of policy ownership.
- This does not apply to:
 - assigned policies; or
 - business insurance.

Grounds for cancelling an appointment under the Incapacity Option

- We will cancel the designated person or designated owner you have appointed earlier when the first of these happens:
 - you change the life assured (applicable to the Incapacity Option – Benefit Payout); or
 - your policy is terminated; or
 - you transfer the policy ownership; or
 - you assign the policy; or
 - you exercise the Wealth-Split Option; or
 - you inform us or we become aware that the policyholder has created an EPA or a will over the policy, and in the case of an EPA, the attorney does not provide their consent to our benefit payment to the designated person or our transfer of policy ownership to the designated owner; or
 - we are notified or become aware of a curator or guardian being appointed in respect of the policyholder under the Articles 122° to 139° (interdictions and disabilities) of the Macau Civil Code (or under similar laws in another jurisdiction), and such curator or guardian (as the case may be) does not provide their consent to our benefit payment to the designated person or our transfer of policy ownership to the designated owner; or
 - you have been adjudged bankrupt by any court of competent jurisdiction in or outside Macau, or bankruptcy proceedings have been initiated against you; or
 - you change or cancel the appointment of the designated person or designated owner; or
 - we receive notice of the policyholder’s death.

- We will also cancel the current appointment of the designated person if you appoint a designated owner, and vice versa.
- You must inform us if you have created an EPA or a will over the policy. If you do not inform us, we will make the benefit payment to the designated person or transfer the policy ownership to the designated owner assuming there is no such EPA or will and we shall have no responsibility to you, the succeeding owner, your attorney or any other person.
- In addition, we may cancel the appointment of the designated person or designated owner if:
 - such appointment will/may, constitute a breach of, or conflict with, any law, order, judgment, award, injunction or decree; or
 - such appointment will render us incurring or potentially incurring any liability; or
 - any court decides, or a guardian/curator decides pursuant to a court order, against the appointment of the designated person or designated owner, the benefit payment to the designated person or the transfer of policy ownership to the designated owner.

Designated person files the claim

- For us to pay the amount under this option:
 - you must be diagnosed with any of the Covered Diseases while the policy is in force. There is more information on the claims requirements in the policy provisions; and
 - by the time we approve this claim, you must have appointed a designated person to file and receive the claim for this option and not have cancelled the appointment; both you and the designated person must be alive; and none of the grounds for cancellation of the appointment under Incapacity Option mentioned above can apply.
- We will pay the amount equal to the designated percentage of the surrender value (but before deducting any outstanding premiums, loans and interest) calculated on the date we approve the claim.
- If the designated percentage is less than 100%, we will take the amount from:
 1. the Terminal Bonus Lock-in Account (if applicable) first;
 2. followed by the non-guaranteed cash value of the Reversionary Bonus without reducing the notional amount;
 3. then the non-guaranteed cash value of the Terminal Bonus and the guaranteed cash value of the policy by reducing the notional amount (a “partial surrender”).
- If the designated percentage is 100%, we will terminate the policy once we approve this claim.

Plan highlights

Key benefits

- We will only pay the amount under this option once in a lump sum per policy.
- When submitting a claim, the designated person needs to complete and submit the application form, along with any other documents or evidence we may require from time to time, including the medical proof of your suffering from the Covered Diseases.

Designated owner becomes the new policyholder

- For us to transfer the policy ownership under this option:
 - you must be diagnosed with any of the Covered Diseases while the policy is in force. There is more information on the ownership transfer requirements in the policy provisions; and
 - by the time we approve the transfer of policy ownership, you must have appointed a designated owner and not have cancelled the appointment; both you and the designated owner must be alive; and none of the grounds for cancellation of the appointment under Incapacity Option mentioned above can apply.
- After transferring the policy ownership, we will:
 - cancel any Death Benefit Settlement Option, FlexIncome instruction, nomination of the beneficiary and appointment of the designated owner, succeeding owner and FlexIncome recipient;
 - terminate the Payor Accidental Death Cover; and
 - terminate the Premium Break Benefit if the policy is currently under the extended grace period.
- When applying for the transfer of policy ownership, the designated owner needs to complete and submit the application form, along with any other documents or evidence we may require from time to time, including the medical proof of your suffering from the Covered Diseases.

Please also note

- If the life assured dies and the death claim is submitted before the date of approval for the Incapacity Option, we will pay the Death Benefit instead of processing the Incapacity Option.
- If the life assured dies and the request for change of the life assured to the contingent life assured is submitted before the date of approval for the Incapacity Option, we will:
 - change the life assured to the contingent life assured instead of processing the Incapacity Option – Benefit Payout; or
 - change the life assured to the contingent life assured first, then process the Incapacity Option – Ownership Transfer.

- The appointment of a designated person or designated owner is an advanced policy instruction, and not an EPA or a guardianship/curator order under the Articles 122° to 139° (interdictions and disabilities) of the Macau Civil Code. The policy instruction does not appoint the designated person or designated owner as your attorney or guardian/curator. If you have an EPA over the policy or a guardian/curator appointed, you must not appoint a designated person or designated owner.
- If there is a dispute or we have reasonable belief that there may be a dispute between the designated person or designated owner and anyone else (including the policyholder, succeeding owner, FlexIncome recipient, the policyholder’s guardian or curator, attorney or beneficiary(ies)), or if we may incur liability as a result of us making the benefit payment or transferring the policy ownership under this option, we reserve the right to withhold the benefit payment or the transfer of policy ownership until we are satisfied that the dispute or matter is resolved.
- We may change the administrative rules and other conditions for appointing, changing, and removing the designated person or designated owner from time to time.

Extended Accidental Death Cover

- We will only pay this benefit together with the Death Benefit if the life assured passes away within 90 days from the date of an accident. The accident must have happened before the 5th policy anniversary.
- We will pay the Extended Accidental Death Cover but not the Payor Accidental Death Cover if:
 - the life assured who dies in the accident is also the policyholder; or
 - the life assured and the policyholder are different, but die in the same accident.
- We will pay the benefit to your beneficiary equal to 100% of the total premiums due and paid.
- If there is a claim on the Extended Accidental Death Cover during the premium payment grace period or the extended grace period (applicable to the Premium Break Benefit), we will deduct the outstanding premiums from the claims amount.
- We cap the total Extended Accidental Death Cover amount at USD 125,000 under all in-force insurance policies for the same life assured regardless of where we issued them. When calculating the cap, we will add all policies in different currencies together based on the exchange rate we determine.
- We will terminate this benefit once you change the life assured.

Plan highlights

Key benefits

Payor Accidental Death Cover

- We will pay this benefit if the policyholder passes away within 90 days from the date of an accident. The accident must have happened before the premium term ends.
- We will pay the Extended Accidental Death Cover but not the Payor Accidental Death Cover if:
 - the life assured who dies in the accident is also the policyholder; or
 - the life assured and the policyholder are different, but die in the same accident.
- The benefit amount is equal to the sum of the remaining premiums due of your **Prudential Entrust Multi-Currency Plan** after the accidental death of the policyholder and the premiums due within the extended grace period after the approval of the Premium Break Benefit (if applicable).
- We cap the total Payor Accidental Death Cover amount at USD 125,000 under all in-force insurance policies for the same policyholder regardless of where we issued them. When calculating the cap, we will add all policies in different currencies together based on the exchange rate we determine.
- We will deposit the benefit amount in the Premium Deposit Account (“PDA”) of the policy for paying the future premiums. Such amount can also be withdrawn from the PDA if needed.
- We will terminate this benefit when the first of these happens:
 - you transfer the policy ownership (for the case of transferring the policy ownership to the succeeding owner or designated owner under the Incapacity Option, please refer to the “Succeeding owner” and “Incapacity Option” sections above for details); or
 - you assign the policy.

Premium Break Benefit

- You can apply for an extended premium payment grace period of up to 365 days while still enjoying the full protection of this plan if you:
 - get married; or
 - get divorced; or
 - give birth (covering either you or your spouse); or
 - adopt a child; or
 - buy a new home; or
 - relocate to a different city; or
 - are an eligible employee and become involuntarily unemployed.
- 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 offer this benefit once under the policy while the policy is in force and during the premium term.
- We will end this benefit when the first of these happens:
 - you transfer the policy ownership during the extended grace period (for the case of transferring the policy ownership to the succeeding owner or designated owner under the Incapacity Option, please refer to the “Succeeding owner” and “Incapacity Option” sections above for details); or
 - your policy is terminated; or
 - all premiums of the **Prudential Entrust Multi-Currency Plan** have been paid; or
 - we have approved the policyholder’s written notice to resume paying their premiums; or
 - the 365-day extended grace period of this benefit ends.
- This benefit will not be applicable if the event occurs 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.

Plan highlights

Key benefits

Academic Success Award

- You can get this award if the life assured is:
 - aged 17 (18 ANB) or below when you take out this policy; and
 - before the policy anniversary immediately following the life assured reaches age 25 (26 ANB) with the policy having been in force for 1 year when they meet any of the specified criteria of the respective academic achievements.
- You can only claim this award once even if the life assured meets more than 1 of the specified criteria of the respective academic achievements.
- You can only claim this award once even if you have more than 1 **Prudential Entrust Multi-Currency Plan** policy taken out under the same life assured regardless of where we issued them.
- We will terminate this benefit under this policy or any split policies once you change the life assured or exercise the Wealth-Split Option.

Cash withdrawal

- You can choose to withdraw your policy value by taking the cash value of the Reversionary Bonus and/or through a partial surrender.
- We will take the amount from:
 1. the Terminal Bonus Lock-in Account (if applicable) first;
 2. followed by the non-guaranteed cash value of the Reversionary Bonus without reducing the notional amount;
 3. then the non-guaranteed cash value of the Terminal Bonus and the guaranteed cash value of the policy by reducing the notional amount (a “partial surrender”).
- If you withdraw the cash value of the Reversionary Bonus from the policy, its face value, cash value and any benefits payable will be reduced.
- If the notional amount reduces, the subsequent guaranteed cash value, non-guaranteed bonuses (if any) and your total premiums paid used for calculating the benefits will also be reduced. Therefore, any cash value you withdraw will reduce the Death Benefit, Extended Accidental Death Cover, Payor Accidental Death Cover and surrender value payable.

Policy loan

- To offer you extra financial flexibility in times of need, you can borrow up to 80% of the sum of your policy’s guaranteed cash value and cash value of the Reversionary Bonus, 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 premiums, 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 sum of the guaranteed cash value and the cash value of the Reversionary Bonus of the policy, we will terminate the policy immediately and pay you the surrender value less any outstanding premiums, 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 Premium Break 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 premiums, loans and interest, and you may receive an amount considerably less than the premiums you paid, as well as losing the policy’s coverage.
- 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 premiums, 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 the guaranteed cash value and the cash value of the Reversionary Bonus of the 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>.

Total annualised premium

The calculation of the total annualised premium is equal to 100% of the annualised regular premium. When calculating the total annualised premium for the life assured, all policies in different currencies will be added together based on the exchange rate we determine from time to time.

Termination of this plan

- We will terminate this plan when the first of these happens:
 - we pay the Death Benefit; or
 - 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 Premium Break Benefit (if applicable) and the net cash value of the policy is insufficient to exercise the automatic premium loan; or
 - you surrender the policy; or
 - the designated percentage under the Incapacity Option – Benefit Payout is 100% and once we approve this claim; or
 - once the total outstanding loans and interest are equal to or more than 100% of the sum of the guaranteed cash value and the cash value of the Reversionary Bonus of the policy.
- We will also terminate the original plan when you exercise the Wealth-Split Option as your policy value of the original plan will be transferred to your split policies.

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. The value of the plan is mostly affected by the overall performance of the Fund. While smoothing may be applied to produce more stable returns over the long-term, investment returns will mostly be passed back to policyholders via adjustments in the Terminal Bonus in a timely manner. For this plan, changes in Terminal Bonus rates may closely follow changes in the value of the Fund.

Factors affecting the bonuses

- The plan consists of 2 types of non-guaranteed bonuses: a Reversionary Bonus and a Terminal Bonus. The bonuses we pay are not guaranteed and we may review and adjust them at our discretion. Factors that may affect them include (but not limited to):
 - i. Investment performance factors – Your plan’s performance will be affected by the return on the underlying investment portfolio of the plan and the Terminal Bonus Lock-in Account. This could be driven by:
 - capital gains and losses from investment assets;
 - interest earnings from fixed-income securities and dividend from equity-type securities (if any);
 - 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 Bonus can be large and may move up or down over time.
 - ii. 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.
 - iii. 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.
 - iv. Persistency factors – Policy persistency (a measure of how long policyholders keep their policies) and any partial surrenders of a group of policies may impact the bonuses 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

Our overarching investment objective across all products is to maximise policyholders' returns with an acceptable level of risk. We do this through a broad mix of investments, which is tailored to each product. We aim to match the level of risk to the risk profiles of each product. We may utilise derivatives to manage risks or improve returns. We may also make use of securities-lending to enhance returns.

We aim to protect the rights and manage the reasonable expectations of all Shareholder-backed Participating policyholders. 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 higher long-term returns. We adopt an actively managed investment strategy, which we adjust in response to changing market conditions.

Under this plan, we will allocate a considerable portion of our investments to equity-type securities. Returns from equity-type securities are generally more volatile than fixed-income securities. 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 them and their implications.

The investment mix of your plan

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

Asset type	Allocation (%) USD-/HKD-/RMB-/AUD-/CAD-/GBP- denominated policies
Fixed-income securities	30%
Equity-type securities	70%

Our guaranteed liabilities to the policyholders are mainly supported by fixed-income securities. The proportion of equity-type securities is also adjusted with reference to the market environment. For example, the proportion of equities is generally lower when the interest rate level is low, and higher when interest rates rise (subject to the long-term target equity allocation).

For equity-type securities, most of the investments are in stocks listed on major international exchanges. 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. The geographic location of the investment is independent of the underlying policy denomination and may carry a currency exposure different from the underlying policy, to allow for more flexibility for diversification. Your policy values are subject to foreign exchange movements between the currency denominations of the equity-type securities and your policy currency.

A small portion of properties and other equity-like investments may be included to further improve long-term returns and diversification.

For fixed-income securities, we primarily invest in those rated at least investment-grade, and denominated in USD. We may also invest in non-USD denominated fixed-income securities subject to market availability and opportunity. The long-term currency strategy is to broadly match the fixed-income securities to the underlying policy denomination. If the currency of the fixed-income securities is different from the underlying policy denomination, currency hedging will be used to reduce the currency risk.

A small portion of high-yield and emerging-market bonds may be included to improve yield and diversification.

We invest the amount in the Terminal Bonus Lock-in Account mainly in fixed-income securities.

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 Change Option affect your policy?

The mix of your guaranteed cash value and non-guaranteed bonuses will be affected when you exercise the Currency Change Option – in particular, your guaranteed cash value and Reversionary Bonus may be lower. After changing your policy currency, the future guaranteed cash value, the non-guaranteed bonuses and any future premiums may be higher or lower than the corresponding values before exercising this option. The approval of this Currency Change Option is subject to the availability of the currency at the time of exercising this option as well as prevailing laws and regulations.

How may currency 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 payout benefits to other currencies. Additionally, the conversion of your benefits to other currencies is subject to currency 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. Please also note that the RMB is not freely convertible at present, and its conversion through banks in Macau is subject to applicable banking and regulatory requirements.

Investing in a foreign currency introduces additional risk. If your policy currency is not your local currency, your policy value may appreciate or depreciate when viewed against your local currency. We may illustrate a different future policy value for policies denominated in different currencies, with the expected foreign exchange movements reflected. When you view the policy values in your local currency over the long term, those illustrated differences may not be realised and may change depending on the actual foreign exchange movement. In the short term, foreign exchange movements can be large and difficult to predict.

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 bonuses of your plan. The amount of the non-guaranteed bonuses, especially Terminal Bonus, 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 Bonus 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.

How may overseas taxation affect your return?

The impact of taxation (and any tax reliefs) depends on individual circumstances. You are recommended to seek taxation advice.

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, whether 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.

After the life assured is changed, if the new life assured commits suicide, whether 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, we will limit the death benefit to a refund of (i) your premiums paid without interest less any amounts we have already paid and any amounts you owe us under the policy, or (ii) the 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.

Potential fees and charges (“Fees”)

If the premium refund or the payout benefits is NOT in Hong Kong Dollars, Renminbi or United States Dollars, the refund or the payout may only be made in the form of a telegraphic transfer and relevant Fees may apply. Such Fees will be deducted from the premium refund or the payout benefits by the receiving bank. The amount of Fees will vary depending on the bank designated by the customer. For details of the Fees, the customer should refer to their designated receiving bank.

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.dsfgov.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

Prudential Entrust Multi-Currency Plan 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”.

This brochure is for distribution in Macau only. It is not an offer to sell or solicitation to buy or provide any insurance product outside Macau. Prudential does not offer or sell any insurance product in any jurisdictions outside Macau where such offering or sale of the insurance product is illegal under the laws of such jurisdictions.



Prudential Hong Kong Limited (Macau Branch)

(Part of Prudential plc (United Kingdom))

Avenida Doutor Mário Soares

FIT Center of Macau

12 andar A, I, J e K, em Macau

Customer Service Hotline: (853) 8293 0833

Corporate Website

www.prudential.com.mo