



Pru Platinum Saver Plan

KEY FACTS STATEMENTS

Important facts to be considered before signing up a policy with Prudential Life Assurance Zambia

KEY FACTS

Pru Platinum Saver Plan

Please read this to help you understand the product before you decide to sign for this insurance policy. You are required to sign alongside your application as confirmation of your understanding and acceptance of the terms and conditions as stipulated in the Policy Benefits and Conditions Booklet which forms part of the contract. This document does not contain full product details and is not the contract but the Policy Benefits and Conditions Booklet which is given to you on signing up.

1. What does this policy provide?

- This is a single premium savings policy.
- The policy comes with an investment fund towards which you make contributions in multiples of K50,000, which accumulates interest during the policy term.
- Additionally, the policy provides you with a selected benefit (Sum Assured) payable on death during the selected policy term. The benefit amount stands at K25000, for the tenure of the policy.
- Accidental death benefit equal to the selected Sum Assured payable on death resulting from an accident.

2. How long is the policy term?

- You have an option to select any policy term between five and twenty years. The longer the term the higher the benefit derived.

3. Are there any cash withdrawals during the policy term?

- Yes. The policy allows regular withdrawals from the cumulative investment fund of up to 10% annually beginning the second year.

4. What happens if I die before finishing the policy term?

- Your selected Sum Assured will be payable as the main benefit. Should death arise from an accident, double the death benefit will be paid.
- Additionally, the cumulative investment fund will be paid out.
- Benefits are payable to your nominated beneficiary(es).
- The policy ceases and cannot be assigned to another person.

5. Does the policy offer any bonuses, how are they calculated?

- Yes. Policies seven years or longer will attract a bonus of 1% of the cumulative Investment Fund for each year. For example, a seven-year policy earns 7% of the Sum Assured, eight years earn 8%, ten years earn 10% etc. The bonus is however not applicable where the maturity benefit is paid after waiver of premiums.
- This bonus is only available for policies of seven years or longer and is not applicable where an encashment has been made during the term of the policy.

6. When is my policy active?

- Your policy is active once your selected lump sum amount has been paid, receipted and allocated to your policy account.

7. Can I add top up premiums?

- Yes, you are allowed to make contributions in multiples of 50,000 towards your investment fund at any given period from the commencement of your policies.
- All top up contributions will directly be allocated to your investment fund.

8. Can I cancel this policy before maturity?

- Yes. The policy can be cancelled any time.
- You have a right to cancel this policy within first thirty days of paying the initial premium and get a full refund of that first payment.
- In case of cancellation after thirty days, withing first year, there is no refund payable.
- For cancellation after first year i.e., between thirteen and twenty-four months, you have a right to a Surrender Value (refund) of 50% of the cumulative investment fund only.
- Surrender Value of 75% of the investment fund is payable for cancellation after twenty-four months and 90% after thirty-six months.

9. Can I change the beneficiary (es), Trustee or next of Keen?

- Yes. You can change beneficiary, Trustee or Next of Kin details any time during the policy term.

10. How often do I get contribution statements on this policy?

- You may request for a statement once yearly which shows your policy states, contributions paid and outstanding if any. The statement will show investment contributions and cumulative returns.

11. How do I make a claim on this policy?

- Obtain and complete the claim form online or at any Prudential office and submit it with required attachments. Attachments required include your NRC and proof of bank details for payment.
- In case of cancellation/surrender claim, you will be required to also give written instruction for cancellation with reasons for surrendering the policy.

12. Why might a claim not be payable?

- In case of cancellation of a policy in the first year, there is no surrender benefit payable under this policy.
- Where in the process of claiming, You or another entitled claimant attempt to or commit any fraud or other illegal act to influence the process of the claim, such a claim shall be repudiated.

Before you proceed to sign up for this policy

- Consider whether this product meets your needs and is suitable for you.
- If it does, consider a suitable amount of benefit that meets your need and that you can afford to pay as a lumpsum.
- Compare products from different insurers, looking at how payments upon death compare with premiums, the investment returns over the last 5-10 years and costs
- Remember that this Statement is just a summary. Before signing anything look at more detailed information on the plan.

Complaints Procedure

- We will acknowledge receipt of your complaints across all Prudential branches after which an investigation will be done, upon conclusion our findings and actions will be communicated to you within 5 working days.



Signed by Customer: _____
(Name)

(Signature)