Fast Facts

PRULIFE® ESSENTIAL UL

Overview	PruLife Essential UL is a flexible premium **current assumption universal life insurance** product that provides clients with a cost-effective death benefit, meaningful no-lapse guarantees, and the ability to accumulate cash value through fixed-interest crediting. In some common premium-payment scenarios, the no-lapse guarantee may go to age 90 or beyond. Additionally, PruLife Essential UL can be enhanced with Prudential's optional BenefitAccess Rider, which can accelerate the policy's death benefit and provide income to clients who become chronically or terminally ill and meet the other terms of the rider. BenefitAccess is available for an additional cost, and additional underwriting requirements apply. Please refer to the BenefitAccess Rider Fast Facts for more information. Rider benefits and claim eligibility vary by state.
Target Markets	**Individual Market** Clients with a death benefit need and who may ▸ Want cost-effective protection ▸ Be interested in benefits for chronic or terminal illness (available through optional riders) ▸ Have estate planning or wealth transfer needs ▸ Want the flexibility of cash value ▸ Expect future income replacement or final expense needs **Business Market** ▸ Business-owner clients who need funding for a key person or continuation strategy ▸ Business-owner clients with legacy equalization needs
Design Highlights	▸ Cost-effective permanent policy ▸ Ability to add the BenefitAccess Rider for chronic or terminal illness concerns ▸ Extended No-Lapse Guarantee (NLG), with the ability to customize the NLG duration depending on premium amount ▸ Potential cash value accumulation ▸ Age last birthday ▸ 1st year flexibility
Auto Issue[1]/Jumbo Limits[2]	**$75 million** "Auto-issue" refers to the maximum face amount that can be applied for on any one policy. "Jumbo" refers to the maximum total line that can be considered without review by Prudential's reinsurance partners (applied for + in-force coverage). Both limits can be reduced by amounts in force and applied for and can also be reduced by factors such as age, ratings, residence, travel, and occupation. Higher capacity amounts will be considered on a case-by-case basis and may be subject to the availability of reinsurance.

Underwriting Categories

We offer six (four Non-Smoker and two Smoker) underwriting categories.

Non-Smoker	Smoker
Preferred Best	Preferred Smoker
Preferred Non-Tobacco	Smoker
Non-Smoker Plus	
Non-Smoker	

The chart below is a general correlation of underwriting categories and is provided as a guideline to help prepare initial illustrations. Underwriting categories are not meant to represent any specific company's rating classes, and the names of the underwriting categories may vary between companies.

Prudential	Preferred Best	Preferred Non-Tobacco	Non-Smoker Plus	Non-Smoker	Preferred Smoker	Smoker
Companies with 3 Non-Smoking classes	Super Preferred	Preferred Non-Smoker	Standard Non-Smoker		Preferred Smoker	Smoker
Companies with 4 Non-Smoking classes	Super Preferred	Preferred Non-Smoker	Standard Plus	Standard Non-Smoker	Preferred Smoker	Smoker

Issue Ages[2]

- 0 – 90 (86 – 90 for conversion only)
- 0 – 75 Return of Premium Death Benefit Option (Type C)

Death Benefit Types

- Fixed Death Benefit (Type A)
- Variable Death Benefit (Type B)
- Return of Premium Death Benefit (Type C)

Death Benefit Option Changes[3]

- Option A changes allowed: None
- Option B changes allowed: To A
- Option C changes allowed: To both A and B

Definition of Life Insurance Test

Choice of Cash Value Accumulation Test (CVAT) or Guideline Premium Test (GPT)

Face Amount Bands

Band	Minimum Face Amount	Maximum Face Amount
1	$1	$99,999 (Up to $24,999 is conversion only.)
2	$100,000	$249,999
3	$250,000	$999,999
4	$1 million and up	

Minimum Face Amounts

Issue Age of Insurance	Minimum Face Amount
0 – 75	$25,000
76 – 80	$100,000
81 – 85	$250,000

Conversion	
0 – 90	$1

Note: Minimum face amount with death benefit Type C and ECV are $250,000 regardless of age.[4]

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Face Amount Decreases[3]	Face amount decreases are permitted at any time after policy issue, upon request, provided the total coverage, after the decrease, is not below the company's minimum requirement. Surrender charges may apply. ▸ Minimum decrease: $5,000 for base coverage
Premiums[5]	▸ Premiums can be paid to attained age 121.
Billing Modes	▸ Annual ▸ Semi-Annual ▸ Quarterly ▸ Monthly (EFT Only) Note: Payment modes other than Annual may result in higher aggregate premiums.
Minimum Initial Premium	▸ Based on the first month's No-Lapse Guarantee charge.
Target Premium	During the first 24 months, first year commissions will be paid until the Commission Target Premium is reached. This does not apply to policies issued in NY.
No-Lapse Guarantee	The product utilizes a shadow-based No-Lapse Guarantee for all years. A positive No-Lapse Guarantee Value provides a guarantee against lapse, assuming there is no excess contract debt. The length of this guarantee is "dialable" based on the desired level of funding and may be used to guarantee lifetime coverage. Generally, the more premiums paid, the longer the guarantee will last. However, any alteration of the contract or premium payments has the potential to shorten the No-Lapse Guarantee period (e.g., timing and amount of premium payments, face amount changes, policy loans or withdrawals, death benefit type changes). The No-Lapse Guarantee may not last for the length of time the client wants to keep the policy. If the policy lapses, the No-Lapse Guarantee can be reinstated.
Coverage Beyond Age 121[5]	Basic Insurance Amount coverage continues beyond the insured's attained age 121, provided the policy is in effect at the time (subject to state approval). If coverage is extended beyond age 121, the policy will continue to be credited with interest. However, premiums will no longer be accepted and charges, other than interest on any outstanding policy loans, will no longer be deducted.
1st Year Flexibility	**Important information regarding premiums received in the first policy year.** ▸ 1st Year Flexibility: The No-Lapse Guarantee (Shadow Account) structure allows for increased flexibility around the timing of premium payments received in the first policy year. As long as premiums illustrated within the first year are actually received within that year, the No-Lapse Guarantee period will not be reduced. This is very beneficial for 1035 exchanges and backdated policies where there is uncertainty regarding the timing of premium payments. This flexibility applies only during the first policy year. In subsequent years (year 2+), premiums must be received within the month in which they are due in order to maintain the No-Lapse Guarantee period. ▸ Sufficient premiums are still required throughout year 1 to maintain the No-Lapse Guarantee and prevent the policy from lapsing. ▸ Late premium payments in any year will always impact policy cash values.
Interest Crediting Rate	▸ Guaranteed minimum effective annual interest rate of 1%.
Minimum Withdrawal Amount[6]	$250
Fixed Loans[6] (Standard & Preferred)	Loans are available at any time provided loan value exists and the policy is not in default.

Loan Types	Maximum Amount	Crediting Rate Applied	Interest Rate Charged
Standard (available in years 1 – 10)	100% of cash value	1%	2%
Preferred (available on or after the 10th policy anniversary)	100% of cash value	1%	1.05%

Note: After 10 years, all new and existing loans will be considered preferred loans and be charged the preferred loan rate.

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Charges

Contract Charges Deducted from Premium Payments

	Current (non-guaranteed)	Maximum
Premium-Based Administrative Charges (Taxes)	▸ 2.50%	▸ 2.50%
Charges for Sales Expenses (on all premiums)	▸ Sales Load up to Premium Allocation Threshold: 12.00% years 1 – 2; 10.00% years 3 – 4; 8.50% years 5 – 10; 8.00% years 11+ ▸ Sales Load in excess of Premium Allocation Threshold: 19.50% years 1 – 2; 15.00% years 3 – 4; 10% year 5; 8.50% years 6 – 10; 8.00% years 11+	▸ Sales Load up to Premium Allocation Threshold: 12.00% ▸ Sales Load in excess of Premium Allocation Threshold: 35.00%

Charges Deducted Monthly from the Contract Fund

	Current (non-guaranteed)	Maximum
Administrative Charges	▸ Face amount up to $99,999 (All years: $15 per month) ▸ Face amount equal to or greater than $100,000 (All years: $7.50 per month)	▸ All years: $15 per month
Monthly per $1,000 Charge	▸ Sloped downward for 20 years, then 0 for years 21+. Varies by sex, issue age, duration, premium class, and rating class	▸ Non NY: Flat for 20 years, then lower and flat for years 21+. Varies by sex, issue age, duration, premium class, and rating class ▸ NY: Flat for 20 years, then 0 for years 21+. Varies by sex, issue age, duration, premium class, and rating class
Cost of Insurance Charge	Varies by such factors as sex, issue age, premium class, rating class, duration, and face amount band	Varies by sex, attained age, smoker status, and rating class
Charges for Riders and/or Supplementary Benefits	Based on riders and/or supplementary benefits selected	Same as current

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Transaction Charges Deducted from Contract Fund

	Current (non-guaranteed)	Maximum
Surrender Charge	During the first 14 years, surrender charges are deducted from the Contract Fund if the policy is surrendered or the face amount is decreased. Charges are based on client's sex, age, premium class, rating class, face amount, issuing company, and duration (declining annually after issue). See schedule of maximum surrender charges in the contract data pages for more detail.	Same as current
Withdrawal Charge	$0	$25
Charges for Riders and/or Supplementary Benefits	Based on riders and/or supplementary benefits selected	Same as current
Administrative Charge for Any Change in Basic Insurance Amount	None	$25 per decrease in Basic Insurance Amount

Available Benefits and Riders[7]

- Accidental Death Benefit (ADB)*
- Children Level Term Rider (CLT)*
- Enhanced Cash Value Rider (ECV)*
- Overloan Protection Rider[10]
- BenefitAccess Rider[8] *
- Waiver of Monthly Deductions*
- Living Needs Benefit℠ (LNB)[9]
- Premium Deposit Account (PDA) HARD RETURN available in all states except PA, and as a rider in IL, IN, KS, MI, TN, TX, and WA

*Available for an additional cost.

Enhanced Cash Value Rider (ECV)

The Enhanced Cash Value (ECV) Rider is an optional rider that, during the early years, provides an additional amount to the cash surrender value of the policy. ECV is usually considered primarily for business-owned or premium-financed[11] insurance.

It may be added to a policy only at issue and cannot be removed after the New Business Change Period. When adding ECV to the policy, it is important to consider the following:

- There is a $250,000 minimum face amount.
- While short-term cash values may be higher, the long-term cash values may be lower.
- ECV enhances the policy's cash surrender value; however, it does not enhance the policy's Contract Fund value.
- ECV does not enhance the policy's loan value.
- There will be a one-time charge of $0.75 per thousand of coverage amount for ECV. The charge will be deducted as part of the first monthly deduction.
- Compensation rates and structure differ on policies with ECV. A portion of first year compensation is earned and payable in policy year 1. Provided the policy remains in force, contingent future commission is payable in policy years 2 – 6.
- Policies surrendered as part of an exchange under Sec. 1035 of the IRS Code will not receive the higher values (except in FL).

Not available in NY.

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[1] The capacity, or maximum face amount, may be subject to availability of reinsurance.

[2] There are no extended or exception issue ages.

[3] Decreasing the face amount or changing the death benefit option could cause the policy to become a Modified Endowment Contract (MEC).

[4] Consideration will be given for face amounts as low as $200,000. You should submit an inquiry to Underwriting before submitting an insurance request on an individual over age 80 for guidance on whether the risk may be considered. If the case can be submitted, requests below $250,000 must be submitted using the paper application.

[5] The contract may not qualify as life insurance under federal tax law after the insured has attained age 100 and may be subject to adverse tax consequences. A tax advisor should be consulted before choosing to continue the contract after the insured reaches age 100.

[6] Life insurance cash values are accessed through loans and withdrawals, which will reduce cash values and death benefits and may have tax consequences. The Internal Revenue Service may take the position that the preferred loan should be treated as a distribution for tax purposes because of the relatively low differential between the loan interest rate and the contract's crediting rate. Distributions are subject to income tax. Were the Internal Revenue Service to take this position, Pruco Life would take reasonable steps to attempt to avoid this result, including modifying the contract's loan provisions, but cannot guarantee that such efforts would be successful.

[7] All riders, supplemental benefits, and product features may not be available in all states. Additional limitations may also apply based on age and underwriting.

- BenefitAccess Rider may not be added to the same policy as Waiver of Monthly Deductions and Living Needs Benefit℠.
- Overloan Protection may not be added to the same policy as Accidental Death Benefit.

[8] The BenefitAccess Rider is an optional rider for chronic or terminal illness that accelerates the life insurance death benefit. It is not Long-Term Care (LTC) insurance. Benefits received under the rider will reduce and may deplete the death benefit. Electing the BenefitAccess Rider results in an additional charge and underwriting requirements. Some benefit payments may be subject to a fee. Other terms and conditions apply. Clients should consult their tax and legal advisors.

For New York contracts: Please also note the rider is not subject to the minimum requirements of New York law, does not qualify for the New York State Long-Term Partnership Program, and is not a Medicare supplement policy. In addition, receiving accelerated death benefits may affect clients' eligibility for public assistance programs and such benefits may be taxable. Benefit payments may only be made if the payments are subject to favorable tax treatment by the federal government. When determining whether the benefit payments will receive favorable tax treatment, the payment of benefits from all insurance policies must be considered. Accordingly, prior to applying for benefits, you should seek assistance from a qualified tax advisor. A non-permament version of BAR is available in New York.

[9] The Living Needs Benefit is an accelerated death benefit and is not a health, nursing home, or long-term care insurance benefit and is not designed to eliminate the need for insurance of these types. There is no charge for this rider but, when a claim is paid under this rider, the death benefit is reduced for early payment, and a $150 processing fee ($100 in Florida) is deducted. If more than one policy is used for the claim, each policy will have a processing fee of up to $150 deducted ($100 in Florida). Portions of the Living Needs Benefit℠ payment may be taxable, and receiving an accelerated death benefit may affect eligibility for public assistance programs. The federal income tax treatment of payments made under this rider depends upon whether the insured is considered "terminally ill" or "chronically ill" and, if the policy is business related, whether the insured is receiving the benefits. We suggest that clients seek assistance from a personal tax advisor regarding the implications of receiving Living Needs Benefit℠ payments. This rider is not available in Minnesota to new purchasers over age 65 until the policy has been in force for one year, and the nursing home option is not available in California, Connecticut, Florida, Massachusetts, New York, or the District of Columbia. This rider is not available in Washington state. In Oregon, term policies must include the waiver of premium benefit to be eligible for this rider.

This rider is offered on policies issued by The Prudential Insurance Company of America, Pruco Life Insurance Company, and Pruco Life Insurance Company of New Jersey. All are Prudential Financial companies located in Newark, NJ.

[10] Only available when using the Guideline Premium Test (GPT). There is no initial charge for this rider but, if exercised, a one-time charge will apply.

[11] Prudential's sole role with regard to any premium finance arrangement is that of a product provider. Prudential is endorsing neither the use of the premium finance strategy nor the use of any premium finance concept sponsor.

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PruLife Essential UL is issued by Pruco Life Insurance Company in all states except New York, where it is issued by Pruco Life Insurance Company of New Jersey. Both are Prudential Financial companies located at 213 Washington Street, Newark, NJ 07102-2992.

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