

KEY FACTS STATEMENT (KFS)

PruEduSave – Education Insurance Plan

Prudential Assurance Uganda Limited (Regulated by the Insurance Regulatory Authority of Uganda – IRA)

IMPORTANT: This document provides key information only. It does not replace the policy document and terms & conditions.

1. What is PruEduSave?

PruEduSave is a **long-term education insurance policy** designed to help you **plan for a child's education**, while providing **life insurance protection** during the policy term.

2. Who is this Product Suitable For?

Suitable for parents or guardians who:

- Are planning for **future education costs**
- Can make **regular premium payments**
- Want **education benefits and life cover**

3. How Does it Work?

- You pay premiums monthly, quarterly, half-yearly or yearly
- Education benefits grow over the policy term
- Education benefits are paid at maturity or agreed education stages
- Life cover applies throughout the policy term
- Long term commitment required
- Early exit may reduce benefits
- Not a bank savings account

4. Policy Term

- Minimum term: 5 years
- Maximum term: 15 years

5. Key Benefits

Guaranteed

- Education Benefit: 100% Sum Assured payable at maturity
- Life Cover: Education benefits continue or 50% is paid if the policyholder dies or in the event of Total Permanent Disability, subject to terms and conditions

Non – guaranteed

Bonus: Annual bonuses may be declared, subject to fund performance and can change from year to year. The accrued bonuses are payable at maturity together with the Sum Assured.

6. Premiums

- Minimum premium: UGX 100,000/=
- Frequency: Monthly / Quarterly / Half-Yearly / Yearly
- Premiums must be paid on time

7. What if Premiums are Missed?

- Policy may lapse or expire
- Benefits may reduce or stop
- Reinstatement may be allowed under relevant terms and condition

8. Charges & Deductions

May include:

- Policy administration charges
- Risk (life cover) charges

9. Free-Look/Cooling off Period

You have **30 days** after receiving the policy document to review and cancel with a full refund of premiums paid if not satisfied.

10. Right to Surrender

Surrender and early withdrawals are not allowed in the first 3 years. Surrender charges apply thereafter and reduce to zero over time.

For example: If a policyholder with a 15-year policy surrenders the policy in **Year 5**, a surrender charge of **up to 85%** of the applicable policy value may be deducted. The amount paid to the policyholder will therefore be **significantly lower than the total premiums paid**.

Policy Year of Surrender	Typical Surrender Charge Range
Years 1 – 3	Surrender not allowed
Year 4	Up to 71%
Year 5	Up to 85%
Years 6 – 8	Approximately 85% to 50%
Years 9 – 11	Approximately 50% to 35%
Years 12 – 15	Approximately 29% to 17%

Full Surrender Table provided for in the policy document

11. Policy Reinstatement

A policy shall lapse within 24 months of non-payment of premiums. The policy may be considered for reinstatement under the policyholder fulfilling the following conditions:

- Full payment of all outstanding premiums
- Completion of a Declaration of Good Health or upon provision of additional information as part of the reinstatement assessment.
- Demonstration of the ability to continue paying premiums, including setting up automatic payment arrangements.

Reinstatement is not guaranteed and requests made after 24 months may be declined.

If reinstatement is approved:

- Policy benefits resume from the date of reinstatement.
- Original policy terms and conditions remain unchanged.
- No benefits are payable for any event that occurred during the lapse period.

12. Non qualifying reasons for early cancellation

You may choose to cancel (surrender) your policy in line with the policy terms. However, the reasons below are common reasons that do NOT qualify for special consideration, waivers, or full benefit protection. In such cases, normal surrender rules apply.

- Changing your mind or losing interest in the policy
- Financial pressure or wanting to use money for other expenses
- Expecting quick or short-term returns

- d. Temporary cash needs or emergencies
- e. Job change or relocation
- f. Advice from friends, family or social media
- g. Dissatisfaction where the policy works as explained
- h. Changes in education or beneficiary plans
- i. Cancelling before the minimum policy period
- j. Cancelling for personal convenience

Telephone Contacts: Email Address:
 +256-800-200-052 customer@prudential.ug

- b. If unresolved within 15 days, contact the **Insurance Regulatory Authority of Uganda (IRA)**

13. Policy Exclusions

When the Policy Will NOT Pay a Benefit

This policy is designed to provide long-term protection. However, no benefit will be payable if death, loss, or disability happens due to any of the situations listed below.

- a. Pre-existing medical conditions that existed before the policy started and were not disclosed.
- b. Any illness or condition for which the policyholder received treatment, medical advice, or was aware of in the 5 years before the policy started but did not disclose.
- c. Suicide or attempted suicide within the first 3 years from the policy start date or policy revival date.
- d. Self-inflicted injury, insanity, or any criminal or unlawful act.
- e. Death or disability resulting from dangerous occupations, sports, or activities (such as motor racing, deep-sea diving, parachuting, mountaineering, boxing, or similar high-risk activities), unless approved by Prudential and an additional premium is paid.
- f. Aviation activities, except when travelling as a fare-paying passenger on a licensed commercial airline.
- g. Death or disability caused by intentional or excessive use of alcohol or drugs, poisoning, gas inhalation, or drug overdose.
- h. Active participation in war (declared or undeclared), terrorism, riots, rebellion, or civil unrest. In such cases, payment may be limited to the surrender value, if any.
- i. Failure or refusal to seek or continue recommended medical treatment for a known condition, where this directly causes death or disability.

14. Changes to Tax or Law

If there are any changes to tax laws or other legislation that affect this policy, Prudential may need to adjust the policy benefits or premiums.

If such changes result in a negative impact on your policy, you may choose to surrender the policy, provided this option is available under the policy terms.

Declaration – Armed Forces / Military Service

Applicable to Armed Forces and Military Service

I confirm that the War and Military Service Exclusion Clause has been explained to me, that I have read and understood it, and I agree to proceed with this policy subject to that exclusion.

Tick the box **Date:**

IMPORTANT REMINDER

This KFS is a summary only. The policy document is the legally binding contract.

Customer Acknowledgement

I confirm that this product has been explained to me in a language I understand and that I have received and read this Key Facts Statement.

15. Complaints & Assistance

- a. Contact **Prudential Uganda Customer Service**

Physical Address:
 Prudential Assurance Uganda Limited
 7th Floor, Zebra Plaza, Plot 23, Kampala Road
 P.O. Box 2660 Kampala Uganda.