



Pru LEGACY

KEY FACTS

Lets' Face Life Together. **Tuli Naawe**
Prudential Uganda is regulated by the Insurance Regulatory Authority of Uganda

Key Features Statement - Pru Legacy

Introduction

Prudential Uganda is excited to introduce the Pru Legacy Plan which is an endowment assurance policy tailored to address your medium and long-term financial goals.

The product offers a guaranteed payout at the end of the cover term in addition to protection against life's uncertainties, including death and permanent total disability during the cover term.

The key features statement does not contain the full terms of the product. All product terms and conditions will be found in the policy document.

a) Summarized Statement of The Product Key Features:

a)	Product Name	Pru Legacy
b)	Type of Insurance Product	Endowment Plan
c)	Risks covered by the plan	The policy covers. 1. Death due to natural or accidental causes. 2. Permanent Total Disability due to natural or accidental causes. 3. Critical illness (optional rider)
d)	Benefits on the Policy	1. In the event of your untimely death from natural causes, 100% of the Sum Assured shall be paid at the time of death to the selected beneficiary or next of kin or trustee. The policy continues to be in force for the remainder of the cover term under the waiver of premium benefit. See Number 5 below for details on waiver of premium benefit. 2. In the event of your untimely death from accidental causes, 200% of the Sum Assured shall be paid at the time of death to the selected beneficiary or next of kin or trustee. The policy continues to be in force for the remainder of the cover term under the waiver of premium benefit. See Number 5 below for details on waiver of premium benefit. 3. In the event you are permanently totally disabled, 100% of the Sum Assured shall be paid. The policy continues to be in force for the remainder of the cover term under the waiver of premium benefit. In the event of Natural Death of the Policyholder after three (3) consecutive calendar months from the date the Permanent Total Disability benefit was paid, 100% of Sum Assured will be payable during the Waiver of Premium period. 200% of Sum Assured will be payable for Accidental Death. No Critical Illness Claim (If selected) will be paid after a Permanent Total Disability Claim has been paid. This benefit ceases on attained age 65 years. 4. A Family Annual Income Benefit is payable in the event of your untimely death either before or after Permanent Total Disability or Critical Illness (if selected) during the cover term, your beneficiary or beneficiaries or next of kin or trustee will receive 10% of the Sum Assured capped to UGX10,000,000 at every policy anniversary after the occurrence of the mentioned event until the end of the cover term. 5. A waiver of premium is triggered in the event of your untimely death from natural or accidental causes or permanent total disability or critical Illness (if selected). The policy shall continue to remain in force with no further premium payment for the remainder of the cover term from the date of occurrence of the contingencies until end of cover term when the maturity value shall be paid. 6. If no claims are made during the cover term, the policyholder qualifies for an Extended Life Cover of 3 additional years. If death occurs during this period, 10% of the Sum Assured (capped at UGX 10 million) shall be paid. This benefit is capped to maximum age of 70 years. 7. The optional Spouse Benefit provides coverage during the policy term for death or permanent total disability of the spouse. In case of natural death or disability, 50% of the main life Sum Assured is paid, while accidental death results in a 100% payout. If disability benefit has already been paid and the spouse dies after three months, the same payout percentages apply. If the policyholder dies or becomes disabled, the benefit may be paid under the Waiver of Premium, provided it hasn't been claimed before. This rider must be selected at proposal or during the Cooling Off Period. 8. The optional Critical Illness Cover provides a payout of 50% of the Sum Assured (up to UGX 300 million) upon first diagnosis of a listed critical illness, with the policy continuing under Waiver of Premium and 100% of the Sum Assured paid at maturity. If a Critical Illness claim is paid, the policyholder remains eligible for Natural or Accidental Death benefits (100% or 200% respectively), but no Permanent Total Disability claim will be accepted thereafter. A 14-day survival period must be met for the Critical Illness benefit to be payable; otherwise, only the Death benefit is paid. This rider must be selected at proposal or during the Cooling Off Period. This benefit ceases on attained age 65 years. 9. To ensure that your coverage keeps pace with inflation, our policy includes an optional rider of inflation protector feature. This feature adjusts your sum assured every policy anniversary based on the following premium increase selected at policy commencement of either 2.5% or 5.0% or 7.5% premium increase and your sum assured will increase by either 1.7% or 3.4% or 5.0% respectively. No further increases apply once Waiver of Premium is activated. This rider must be selected at proposal or during the Cooling Off Period. If Waiver of Premium is activated as described in Number 5 above, there will be no further increase to Premium and Sum Assured. The Sum Assured as at the time of the occurrence of the event will be paid out as the Maturity Value at the end of the Cover Term. 10. At the end of the cover term, we shall pay the Maturity Value i.e., 100% of the Sum Assured as a lump sum.
e)	Premiums Payable	The minimum premium payable is UGX250,000 per month.

f)	Duration of the policy	The policy term is selected by the policyholder and must be within a minimum of 8 years and a maximum of 15 years.
g)	Exclusions or limitations	i) Any undisclosed physical defect or infirmity which existed prior to the Cover Start Date of the Policy; or ii) Death or Disability' in connection with any undisclosed medical condition or complication thereof for which the Policyholder had received medical treatment, advice or to the best of his/her knowledge and belief, was aware existed within a period of five (5) years prior to the date of taking up the Policy; or iii) Suicide/attempted suicide within three (3) years of the Cover Start Date shown on the schedule or within three (3) years of the date of Policy revival, self-injury, insanity, unlawful act on the part of the Policyholder; or iv) Judicial death sentence while engaged in illegal or unlawful activities. If the Policyholder's death is caused because of the execution of a judicial sentence of death, or death while engaged in illegal or unlawful activities, the Company's liability shall be limited to the amount effective; or v) The Policyholder's engagement in any military, naval or auxiliary services or adopt hazardous occupations, sports and pastimes such as ballooning, gliding, parachuting, boxing, diving (as amateur or deep sea), rock climbing or mountaineering necessitating the use of ropes or guides, sliding, ice hockey, hunting, horse racing, motor racing, autocross, circuit racing, race track racing, hill climbing, rallying, carting, grass track racing, motor-cross (scrambling), speedway, mountaineering or engage in aviation (except as a fare paying passenger on a recognized airline operating on regular scheduled air routes or in any chartered aircraft duly licensed as a recognized air carrier) unless in each of the above cases, permission of the Company has been obtained and such extra Premium as may be charged paid; or vi) Active participation in war (whether declared or undeclared), acts of terrorism, riot, civil commotion, rebellion insurrection. War shall mean invasion by an enemy, act of foreign enemy or hostilities. Terrorism shall mean the use of violence for political ends and shall include any use of violence for the purpose of putting the public or any section of the public in fear; or vii) If the death of the Policyholder shall be caused as a direct or indirect consequence of war or warlike operations, whether war be declared or not, of invasion, act of foreign enemy, hostilities, riot, civil commotion, civil war, rebellion, revolution, insurrection, 'conspiracy, military or usurped power, martial law or state of siege, the liability of the Company under this Policy shall be limited to the amount of the Surrender Value of the Policy less indebtedness, if any, at the time of such death; or viii) Engaging in aviation except in so far as the Policyholder is a passenger on a recognized airline operating on regular scheduled air routes or in any chartered aircraft duly licensed as a recognized air carrier unless in each case the permission of the Company has previously been obtained, and such extra Premium as may be charged paid; or ix) Failure to seek or accept professionally recommended medical intervention for a known health condition or discontinuation of such intervention, and where the occurrence of the insured event is directly attributable to the refusal; or x) Any act committed by you which constitutes a violation of criminal law; or xi) Abuse of alcohol, willful inhalation of gas, self-inflicted injury, willful exposure to radioactivity or the willful consumption of poison or overdose of drugs (whether the drugs have been prescribed by a medical practitioner or not).

b) Other Policy terms and conditions:

- i. The key features statement does not contain the full terms of the product. All product terms and conditions will be found in the policy document.
- ii. A deferred period of six (6) consecutive months shall apply before any permanent total disability benefit becomes payable for instances of progressive impairment where the nature, extent, or permanence of the disability is not immediate. If the policyholder passes away within this 6-month period, only the death benefit will be paid.
- iii. Should you stop paying the premiums or cancel the policy in the first two (2) years, the policy will lapse, and you will not be entitled to any money. It is important that you set an affordable premium.
- iv. After two (2) years, you can surrender (cancel) the policy and get some money back or the policy automatically converted into a paid-up policy where Premiums remain unpaid after the Grace Period. Please refer to the Cancellation Key Facts below for more information.
- v. You are given up to ninety (90) consecutive calendar days of grace to clear any unpaid premiums. If you exceed the days of grace, your policy is said to have lapsed. This means that the benefits will not be paid in the event of a claim and if the lapse happens in the first two (2) consecutive calendar years, you are not entitled to any value from the policy as stated in number iii above.
- vi. A Lapsed and Paid-Up Policy, as defined in Clause 3.2 above and Section 3.6 respectively, may be reinstated within a period of twenty-four (24) consecutive calendar months from the Lapse or Paid-Up date respectively, subject to the conditions outlined below.
- vii. If all outstanding Premiums are paid within the first six (6) consecutive calendar months from the Lapsed or Paid-Up date the Policy shall be automatically reinstated without a Waiting Period.
- viii. Where the Policy is Lapsed or Paid-Up for a period exceeding six (6) consecutive calendar months but within twelve (12) consecutive calendar months from the Lapsed or Paid-Up date, the Policy shall be automatically reinstated upon payment of all outstanding Premiums and such interest as may be determined by the Company based on the Bank of Uganda's declared rates at the time of reinstatement and declaration of good health.

- ix. Where the Policy is Lapsed or Paid-Up for a period exceeding twelve (12) consecutive calendar months but within twenty-four (24) consecutive calendar months from the Lapsed or Paid-Up date, the Policy will be reinstated upon written application by the Policyholder either by email or formal letter to the Company, payment of the full outstanding Premiums and any interest determined by the Company based on the Bank of Uganda's declared rates at the time of reinstatement, and satisfactory proof of the continued good health of the Policyholder. A Waiting Period of six (6) consecutive calendar months shall be imposed on the Policyholder during which the benefits will not be payable.
- x. The Policy shall be reinstated without alteration to the original Cover Terms and Conditions subject to any Amendments within the period.

c) Your Commitment:

1. You shall be expected to pay your contributions (premiums) on time throughout the agreed term of the policy. For this reason, please choose an affordable amount.
2. Your premiums should not remain unpaid for a period of more than ninety (90) calendar days (grace period), otherwise your policy benefits will be terminated.
3. Should you wish to change your mind regarding this policy, under our "cooling off period" clause, you are allowed to either cancel or make alterations to the policy benefits if the decision is communicated to Prudential within thirty (30) calendar days from date of receipt of the policy document.
4. If an optional rider (Spouse benefit and Inflation Protector) is cancelled after the Cooling Off Period, no premium refund will be issued. Instead, only future rider premiums will be discontinued.
5. If you stop paying premiums before a period of two (2) years, your cover will cease, and you will not be entitled to any benefits or refund of premiums.
6. Your policy earns a Paid-up value where Premiums remain unpaid after the Grace Period after two (2) full years' premiums have been paid and the policy has been in force for a minimum period of two (2) years. This is calculated as below.

Paid-up Value = (Premium units paid in months/cover term in months) * Sum Assured

Example:

If a Policy has a Sum Assured of UGX 100,000,000 and a Cover Term of 180 months (15 years); and Premiums paid for 45 months, the Paid-Up Value shall be calculated as:

$$\text{Paid-Up Value} = (45 \div 180) \times 100,000,000 = \text{UGX } 25,000,000.$$

Accordingly, the reduced benefit payable under the Paid-Up Policy shall be UGX 25,000,000, subject to the terms and conditions of the Policy.

7. You may voluntarily terminate/surrender this Policy after two (2) full years' premiums have been paid and the policy has been in force for a minimum period of two (2) years. However, this is a long-term life insurance Policy and **not an investment vehicle**. A surrender value may be payable, but such a value is generally lower than your premiums paid in the early years, and the amount increases the longer the policy remains in force, meaning early termination will result in financial loss."
8. If you surrender (cancel) your policy after two (2) years, you will be refunded some of your money as a surrender value (early termination benefit). Please refer to the table below for the indicative percentages which will be applied to the Paid-up value to calculate surrender value Claim. The Surrender rates shown in the table are applicable at the start of each Policy year i.e. the rates indicated in year 3 are applicable for month 25. However, the actual rates used may vary based on the actual timing of the Surrender.

Surrender value = Paid-up value * Surrender rate applicable for the term and surrender period.

Surrender period in years (start of year)	Surrender Rates							
	Policy Term							
	8	9	10	11	12	13	14	15
1	0%	0%	0%	0%	0%	0%	0%	0%
2	0%	0%	0%	0%	0%	0%	0%	0%
3	9%	7%	5%	4%	3%	2%	2%	1%
4	16%	12%	9%	7%	5%	4%	3%	2%
5	26%	19%	14%	11%	8%	6%	5%	4%
6	38%	28%	21%	16%	12%	10%	7%	6%

7	54%	40%	30%	23%	18%	14%	11%	8%
8	75%	56%	42%	32%	25%	19%	15%	12%
9	0%	76%	58%	44%	34%	26%	20%	16%
10	0%	0%	77%	59%	45%	35%	27%	21%
11	0%	0%	0%	78%	60%	46%	36%	28%
12	0%	0%	0%	0%	79%	61%	47%	37%
13	0%	0%	0%	0%	0%	79%	61%	48%
14	0%	0%	0%	0%	0%	0%	79%	62%
15	0%	0%	0%	0%	0%	0%	0%	80%

d) How to complain:

If you are dissatisfied with our services, we welcome you to communicate this to us via our helpline **0800200052** or Email: **customercare@prudential.ug** .

We will acknowledge receipt of your complaint, investigate, and give you an answer within two weeks. If the matter is not handled to your satisfaction or for an unresolved problem, contact the Chief Executive Officer or alternatively contact IRA Complaints Division on +256 417-425500 or **ira@ira.go.ug** or go to **https://www.ira.go.ug** .

How to claim: To claim your benefits under the policy, contact us via our helpline our 0800200052 or Email: **customercare@prudential.ug** or visit any of our Prudential offices.

Please note, by signing this document, and/or providing other electronic consent via One Time Password (OTP) validation or Email receipts, you acknowledge/confirm that.

- i) You have read, understood and accepted the key features of the policy
- ii) That the Key Facts Document and Quotation of this policy have been explained to you in a language you understand.

Name:

Signature:

Date:

Our Contact Details: If you want more information on this product or the terms used in this KFS, please contact us

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