

# Fast Facts

## International Prudence Bond

### Important Information

Access to the Prudential PAC Sterling, PAC Euro and PAC US Dollar With-Profits Funds is no longer available to new customers investing in International Prudence Bond (IPB) on or after 11/9/17 (this includes top ups and switches).

However, if you have an existing customer with a pre 11/9/2017 bond, they will still be able to top up or switch into the Prudential With-Profits PAC Sterling, PAC Euro and PAC US Dollar Funds.

Reference to With-Profits within this document is only applicable to policyholders pre 11/09/17

### Product features

Minimum investment	£20,000, Euro €25,000 or US \$35,000.
Maximum investment	The maximum total investment across the PAC With-Profits Funds and PruFund Range of Funds is £1,000,000, Euro €1,500,000 or US \$1,500,000. There is no maximum for the other funds.
Top-ups allowed	Yes. Please note top-ups are not allowed into a PruFund Protected Fund.
Minimum additional investment (top-ups)	£15,000, Euro €20,000 or US \$25,000.
Cumulative allocation rate on top-ups	Yes.
Funds availability	<p>More than 50 unit-linked funds with a range of risk profiles</p> <p>PAC With-Profits Funds in a choice of Sterling, Euro and US Dollar denomination</p> <p>PruFund Range of Funds available in a choice of Sterling, Euro and US Dollar denomination</p> <p>Access to five Risk Managed Active and two Risk Managed Passive funds with different levels of risk and potential return</p> <p>Each bond can be invested in up to 10 funds at a time, but only one fund from each of these groups: the PAC With-Profits Funds, the PruFund Growth Funds, the PruFund Cautious Funds and the PruFund Protected Funds, where available.</p>
PruFund Quarter Dates for Expected Growth Rate (EGR) change and auto switch from PruFund Accounts to corresponding Funds	<ul style="list-style-type: none"> <li>• 25 February</li> <li>• 25 August</li> <li>• 25 May</li> <li>• 25 November</li> </ul> <p>Or the next valid working day. The same EGR will apply to both a PruFund Fund and the corresponding PruFund Account.</p>

<p><b>Switching between funds</b></p>	<p>Yes.</p> <p>A Market Value Reduction (MVR) may apply to switching out of or withdrawals from a PAC With-Profits Fund.</p> <ul style="list-style-type: none"> <li>• Switching between PAC With-Profits Funds not available.</li> <li>• Any switches out of a PruFund Protected Fund will erode the Guaranteed Minimum Fund. Switches into a PruFund Protected Fund are not permitted.</li> <li>• Switches in/out of the PruFund Range of Funds are limited to one per fund between PruFund Quarter Dates.</li> <li>• Switching between or out of the PruFund Range of Funds is subject to a 28-day delay except when switching between funds of the same currency and type.</li> </ul> <ul style="list-style-type: none"> <li>• Switching into a PruFund will normally happen via the corresponding PruFund Account, except from a Protected Fund to the corresponding Non-Protected Fund of the same currency.</li> <li>• At the Guarantee Date there is an automatic switch from a PruFund Protected Fund to the corresponding PruFund non-protected fund. In the following 28 days, any full switch out of the PruFund non-protected fund will not be subject to a 28-day delay.</li> </ul>									
<p><b>Free switches</b></p>	<p>20 free in any 12-month rolling period.</p> <table border="1" data-bbox="545 1075 1503 1243"> <thead> <tr> <th colspan="3" style="text-align: center;"><b>Switch Charges</b></th> </tr> </thead> <tbody> <tr> <td>IPB in GBP – £17.10</td> <td>IPB in USD – \$25.65</td> <td>IPB Euro – €25.65</td> </tr> <tr> <td>PIIB in GBP – £17.10</td> <td>PIIB USD – \$25.65</td> <td>PIIB Euro – €25.65</td> </tr> </tbody> </table>	<b>Switch Charges</b>			IPB in GBP – £17.10	IPB in USD – \$25.65	IPB Euro – €25.65	PIIB in GBP – £17.10	PIIB USD – \$25.65	PIIB Euro – €25.65
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<p><b>Final bonus applied to encashments from Day 1 (PAC With-Profits Funds only)</b></p>	<p>Yes. Final bonus may vary and is not guaranteed.</p>									
<p><b>Annual Growth Reward</b></p>	<p>0.1% p.a. of bond value, starting in policy year one, applied at end of each and every policy year that no regular or partial withdrawals are made from the bond.</p>									
<p><b>Withdrawal options</b></p>	<ul style="list-style-type: none"> <li>• Fixed amount</li> <li>• % of bond value</li> <li>• % of total amount invested</li> </ul>									
<p><b>Regular withdrawals</b></p>	<ul style="list-style-type: none"> <li>• Every month</li> <li>• Every six months</li> <li>• Every three months</li> <li>• Every 12 months</li> </ul> <p>Withdrawals are made proportionately from units purchased by initial premium and any subsequent top-ups and evenly across all policies in the bond.</p>									
<p><b>PAC With-Profits Funds Annual Management Charge</b></p>	<p>1.2% p.a. of fund value (deducted before regular bonuses declared).</p>									
<p><b>PruFund Range of Funds Annual Management Charge</b></p>	<p>1.2% p.a. by unit deduction, monthly in arrears.</p>									

<b>Charges for all other funds</b>	<p>For other funds, the AMC depends on the funds selected. Charges range from 0.95% p.a. to 1.90% p.a. The AMC is implicit within the daily unit price.</p> <p>Where the funds invest in underlying unit trusts or OEICs, additional expenses will be incurred, currently ranging from 0.00% to 1.42% every year.</p>		
<b>Further Costs</b>	<p>There are other costs which aren't covered by the Annual Management Charge. These can include, for example, maintenance costs for property investments and costs associated with investing in infrastructure, such as utilities, transport and renewable energy. These can vary over time.</p>		
<b>Establishment Charge</b>	<p>1.20% per year levied for a period of 5 years from each investment into the bond. The Establishment Charge is taken quarterly in advance by unit cancellation.</p>		
<b>Allocation rates</b>	<b>100.0%</b>	<b>100.5%</b>	<b>101.5%</b>
	Under £75,000	£75,000 – £149,999	£150,000 or more
	Under €100,000	€100,000 – €199,999	€200,000 or more
	Under \$125,000	\$125,000 – \$249,999	\$250,000 or more
<b>Early Cash-In Charge</b>	<ul style="list-style-type: none"> <li>• 1st year of any investment 10.0%</li> <li>• 2nd year of any investment 8.0%</li> <li>• 3rd year of any investment 6.0%</li> <li>• 4th year of any investment 4.0%</li> <li>• 5th year of any investment 2.0%</li> <li>• 6th year of any investment and beyond 0.0%</li> </ul> <p>Withdrawals are made proportionately from units purchased by initial premium and any subsequent top-ups and evenly across all policies in the bond.</p>		
<b>Term</b>	<ul style="list-style-type: none"> <li>• Life Assurance Option – whole of life</li> <li>• Capital Redemption Option – fixed 99-year term</li> </ul>		

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