

Product Charge Tables

This document provides an overview of the standard charges and costs deducted and where you can go to get further information.

There were different charging structures to choose from within the Private Portfolio Bond. The first two tables below detail the charges that apply under specific charging structures, and the final table details additional charges that apply under all charging structures. Note that some charges are subject to change and the charges detailed below are accurate as at January 2025.

Private Portfolio Bond

The following charges apply to the PPB1MCK and PPB2MCK structures:

Charge Type	Charge Level	Further Information available												
Establishment Charge	<p>The Establishment Charge is a percentage of premium taken quarterly in arrears following any premium payment into the bond.</p> <p>The charge applies for the life of the contract and depends on the size of the premiums paid.</p> <table> <tr> <th>Year</th><th>% Premium charge In respect of the total of Premium Payments made to the Plan up to value of \$100,000</th><th>% Premium charge In respect of the total of Premium Payments made to the Plan over the value of \$100,000</th></tr> <tr> <td>1</td><td>1.5% p.a.</td><td>1.0% p.a.</td></tr> <tr> <td>2-5</td><td>0.5% p.a.</td><td>0.5% p.a.</td></tr> <tr> <td>6+</td><td>0.25% p.a.</td><td>0.25% p.a.</td></tr> </table> <p>This charge is referred to in some literature as Bond Maintenance Charge.</p>	Year	% Premium charge In respect of the total of Premium Payments made to the Plan up to value of \$100,000	% Premium charge In respect of the total of Premium Payments made to the Plan over the value of \$100,000	1	1.5% p.a.	1.0% p.a.	2-5	0.5% p.a.	0.5% p.a.	6+	0.25% p.a.	0.25% p.a.	<ul style="list-style-type: none"> Personalised Contract Schedule issued post sale Contract Conditions Quarterly Statement
Year	% Premium charge In respect of the total of Premium Payments made to the Plan up to value of \$100,000	% Premium charge In respect of the total of Premium Payments made to the Plan over the value of \$100,000												
1	1.5% p.a.	1.0% p.a.												
2-5	0.5% p.a.	0.5% p.a.												
6+	0.25% p.a.	0.25% p.a.												

Charge Type	Charge Level	Further Information available												
Allocation Rate	<p>This is the percentage of the premium paid that is applied to the Bond at outset.</p> <p>For subsequent premiums the allocation rate that applies depends on the cumulative premiums paid.</p> <table><tr><th>Year</th><th>Early Cash In Charge</th></tr><tr><td>1</td><td>2.50%</td></tr><tr><td>2</td><td>2.00%</td></tr><tr><td>3</td><td>1.50%</td></tr><tr><td>4</td><td>1.00%</td></tr><tr><td>5</td><td>0.50%</td></tr></table>	Year	Early Cash In Charge	1	2.50%	2	2.00%	3	1.50%	4	1.00%	5	0.50%	<ul style="list-style-type: none">• Personalised Contract Schedule provided post sale• Contract Conditions
Year	Early Cash In Charge													
1	2.50%													
2	2.00%													
3	1.50%													
4	1.00%													
5	0.50%													
Administration Charge	\$206.86 per quarter (subject to annual review).	<ul style="list-style-type: none">• Contract Conditions												
Interim Valuation Charge	<p>Applies for providing valuation statements requested as at any date other than the quarterly bond valuation dates.</p> <p>\$206.86 per quarter (subject to annual review).</p>	<ul style="list-style-type: none">• Quarterly Statement												
Dealing Charges	<p>There are no Dealing Charges for holdings in Prudential International internal funds.</p> <p>For holdings in external funds, charges apply per purchase or sale request that exceeds the 10 free deals allowed each policy year.</p> <p>\$68.89 per deal (subject to annual review)</p>	<ul style="list-style-type: none">• Quarterly Statement												

The following charges apply to the PPB1STD and PPB2STD structures:

Charge Type	Charge Level	Further Information available																																																	
Establishment Charge	<p>The Establishment Charge is a percentage of premium taken quarterly in arrears following any premium payment into the bond. The charge applies for ten years following any premium payment.</p> <p>The level of the charge depends on the level of initial commission taken and the charging combination chosen at outset. Standard charges for a given level of commission are shown in the below table, however the charge may be higher than indicated below if the commission sacrificed was used to increase the Allocation Rate instead of reducing the Establishment Charge. The level of the charge is shown in the Contract Schedule.</p> <p>For top ups paid after 2012 the 0% Initial Commission column applies.</p> <table><tr><th colspan="7">Establishment Charge (percentage of premium p.a.)</th></tr><tr><th>Year</th><th>5% Initial Commission</th><th>4% Initial Commission</th><th>3% Initial Commission</th><th>2% Initial Commission</th><th>1% Initial Commission</th><th>0% Initial Commission</th></tr><tr><td>1</td><td>2.25%</td><td>2.00%</td><td>1.75%</td><td>1.50%</td><td>1.25%</td><td>1%</td></tr><tr><td>2-5</td><td>1.75%</td><td>1.50%</td><td>1.25%</td><td>1.00%</td><td>0.75%</td><td>0.50%</td></tr><tr><td>6-10</td><td>0.25%</td><td>0.25%</td><td>0.25%</td><td>0.25%</td><td>0.25%</td><td>0.25%</td></tr></table> <p>This charge is referred to in some literature as Bond Maintenance Charge.</p>	Establishment Charge (percentage of premium p.a.)							Year	5% Initial Commission	4% Initial Commission	3% Initial Commission	2% Initial Commission	1% Initial Commission	0% Initial Commission	1	2.25%	2.00%	1.75%	1.50%	1.25%	1%	2-5	1.75%	1.50%	1.25%	1.00%	0.75%	0.50%	6-10	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	<ul style="list-style-type: none">Contract ConditionsQuarterly Statement														
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6-10	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%																																													
Early Cash-In Charge	<p>Early Cash-In Charges may apply on encashment within five years of a premium payment.</p> <p>The standard charges are shown below, however the charges applying to a bond may be lower if initial commission was given up.</p> <p>For top ups paid after 2012 the 0% Initial Commission column applies.</p> <table><tr><th colspan="7">Establishment Charge (percentage of premium p.a.)</th></tr><tr><th>Year</th><th>5% Initial Commission</th><th>4% Initial Commission</th><th>3% Initial Commission</th><th>2% Initial Commission</th><th>1% Initial Commission</th><th>0% Initial Commission</th></tr><tr><td>1</td><td>8.00%</td><td>8.00%</td><td>6.75%</td><td>5.50%</td><td>4.25%</td><td>3.00%</td></tr><tr><td>2</td><td>7.00%</td><td>6.00%</td><td>5.00%</td><td>4.00%</td><td>3.00%</td><td>2.00%</td></tr><tr><td>3</td><td>5.25%</td><td>4.50%</td><td>3.75%</td><td>3.00%</td><td>2.25%</td><td>1.50%</td></tr><tr><td>4</td><td>3.50%</td><td>3.00%</td><td>2.50%</td><td>2.00%</td><td>1.50%</td><td>1.00%</td></tr><tr><td>5</td><td>1.75%</td><td>1.50%</td><td>1.25%</td><td>1.00%</td><td>0.75%</td><td>0.50%</td></tr></table>	Establishment Charge (percentage of premium p.a.)							Year	5% Initial Commission	4% Initial Commission	3% Initial Commission	2% Initial Commission	1% Initial Commission	0% Initial Commission	1	8.00%	8.00%	6.75%	5.50%	4.25%	3.00%	2	7.00%	6.00%	5.00%	4.00%	3.00%	2.00%	3	5.25%	4.50%	3.75%	3.00%	2.25%	1.50%	4	3.50%	3.00%	2.50%	2.00%	1.50%	1.00%	5	1.75%	1.50%	1.25%	1.00%	0.75%	0.50%	<ul style="list-style-type: none">Personalised Contract Schedule provided post saleContract Conditions
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4	3.50%	3.00%	2.50%	2.00%	1.50%	1.00%																																													
5	1.75%	1.50%	1.25%	1.00%	0.75%	0.50%																																													

Charge Type	Charge Level	Further Information available
Administration Charge	£189.56 per quarter (subject to annual review).	<ul style="list-style-type: none"> Contract Conditions
Interim Valuation Charge	<p>Applies for providing valuation statements requested as at any date other than the quarterly bond valuation dates.</p> <p>£189.56 per quarter (subject to annual review).</p>	<ul style="list-style-type: none"> Quarterly Statement
Dealing Charges	<p>There are no Dealing Charges for holdings in Prudential International internal funds.</p> <p>For holdings in external funds, charges apply per purchase or sale request that exceeds the 10 free deals allowed each policy year.</p> <p>£66.29 per deal (subject to annual review).</p>	<ul style="list-style-type: none"> Contract Conditions

The following charges apply to all bonds, regardless of the charging structure:

Charge Type	Charge Level	Further Information available
Allocation Rate	<p>This is the percentage of the premium paid that is applied to the bond. The standard Allocation Rate is 100%, but a higher Allocation Rate may have been applied if initial commission was sacrificed. Note that where initial commission was sacrificed, it could be used to either increase the Allocation Rate or reduce the Establishment Charge.</p> <p>The allocation rate is shown in the Contract Schedule.</p> <p>The allocation rate for top ups paid after 2012 is 100%.</p>	<ul style="list-style-type: none"> Personalised Contract Schedule provided post sale Contract Conditions
Fund Maintenance Charge	<p>This is a fund based charge that may be taken each quarter in arrears from year 2 onwards. The level of the Fund Maintenance Charge is equal to the renewal commission taken. The level of the charge is shown in the Contract Schedule.</p>	<ul style="list-style-type: none"> Personalised Contract Schedule provided post sale Contract Conditions Quarterly Statement
Annual Management Charge	<p>Details of the costs of each of the external funds available can be found in the Fund Manager's own Key Investor Information Document(s), or in the Fund Factsheets.</p> <p>A range of PIA funds are also available. These have an Annual Management Charge of between 1.5% p.a. and 2.0% p.a. (subject to change as funds are added or removed from the fund range).</p>	<ul style="list-style-type: none"> Relevant Fund Manager's KIID Fund Factsheets
Other Fund Costs	<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> <p>These may also include transaction costs, which are incurred when a fund manager trades the investments in a fund (for example, makes a decision to sell one holding and buy another).</p> <p>In some funds the fund managers are paid a fee depending on how they perform.</p>	<ul style="list-style-type: none"> Relevant Fund Manager's KIID Fund Factsheets

Charge Type	Charge Level	Further Information available
Custodian Charges	<p>£15 for a straight through processing deal.</p> <p>£35 for a non-straight through processing deal.</p> <p>Whether a transaction is straight through processing or not depends on the type of asset that is being purchased or sold.</p> <p>A safe custodian charge of 0.015% per annum of the value of the assets is deducted quarterly.</p> <p>There may be additional charges for using external fund managers.</p> <p>All of the above charges are subject to annual review.</p>	<ul style="list-style-type: none"> • Contract Conditions
Telegraphic transfer charge	<p>Telegraphic transfer charge, currently £6 but subject to annual review, applies whenever we have to make a payment from the Bond by telegraphic transfer.</p>	<ul style="list-style-type: none"> • Quarterly Statement
Fund Adviser Fee	<p>Variable, as agreed between the customer and the Fund Adviser.</p> <p>If instructed by the customer this fee will be deducted from the Bond on a quarterly basis and paid to the nominated adviser.</p>	<ul style="list-style-type: none"> • Contract Conditions

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