

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 are three charging structures to choose from within the Prudential International Investment Portfolio. For each of the three charging structures there is a table below detailing the charges that apply under that charging structure, 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 February 2022.

Prudential International Investment Portfolio (Life & CRO)

The following charges apply to the Initial Charge Option:

Charge Type	Charge Level	Further Information available
Initial Charge	<p>This is a percentage of premium taken when a premium is paid into the bond.</p> <p>The level of the charge depends on the size of the premium:</p> <p>£50,000 – £99,999 = 2.50%</p> <p>£100,000 – £299,999 = 1.75%</p> <p>£300,000 plus = 1.00%</p> <p>For top ups, the charge level depends on the size of the cumulative premiums paid.</p>	<ul style="list-style-type: none"> • Personalised Contract Schedule provided post sale • Personalised Illustration • Fast Facts
Administration Charge	£128.91 every quarter (subject to annual review).	<ul style="list-style-type: none"> • Personalised Contract Schedule provided post sale • Personalised Illustration • Contract Conditions • Quarterly Statement

The following charges apply to the Establishment Charge Option:

Charge Type	Charge Level	Further Information available
Establishment Charge	<p>This charge is a percentage of premium taken quarterly in arrears for the first five years following any premium payment into the bond.</p> <p>The level of the charge depend on the size of the premium: £50,000 – £99,999 = 0.60% a year £100,000 – £299,999 = 0.50% a year £300,000 plus = 0.30%</p> <p>For top ups, the charge level depends on the size of the cumulative premiums paid.</p>	<ul style="list-style-type: none"> Personalised Contract Schedule provided post sale Personalised Illustration Fast Facts Quarterly Statement
Early Cash In Charge	<p>Equivalent to any outstanding establishment charges.</p> <p>This applies if within 5 years of any premium payment, the bond is fully cashed in or the death benefit becomes payable.</p>	<ul style="list-style-type: none"> Personalised Contract Schedule provided post sale Personalised Illustration Fast Facts
Administration Charge	£128.91 every quarter (subject to annual review).	<ul style="list-style-type: none"> Personalised Contract Schedule provided post sale Personalised Illustration Contract Conditions Quarterly Statement

The following charges apply to the Ongoing Charge Option:

Charge Type	Charge Level	Further Information available										
Ongoing portfolio Charge	<p>This is a percentage of fund value, taken quarterly in arrears for the life of the contract.</p> <p>The level of the charge depend on the size of the cumulative premiums:</p> <table border="1"> <thead> <tr> <th>Cumulative Premiums</th> <th>Charge p.a.</th> </tr> </thead> <tbody> <tr> <td>£50,000 – £249,999.99</td> <td>0.70%</td> </tr> <tr> <td>£250,000 – £499,999.99</td> <td>0.40%</td> </tr> <tr> <td>£500,000 – £999,999.99</td> <td>0.20%</td> </tr> <tr> <td>£1,000,000 or more</td> <td>0.15%</td> </tr> </tbody> </table> <p>For top ups, the charge level depends on the size of the cumulative premiums paid.</p>	Cumulative Premiums	Charge p.a.	£50,000 – £249,999.99	0.70%	£250,000 – £499,999.99	0.40%	£500,000 – £999,999.99	0.20%	£1,000,000 or more	0.15%	<ul style="list-style-type: none"> Personalised Contract Schedule provided post sale Personalised Illustration Fast Facts Quarterly Statement
Cumulative Premiums	Charge p.a.											
£50,000 – £249,999.99	0.70%											
£250,000 – £499,999.99	0.40%											
£500,000 – £999,999.99	0.20%											
£1,000,000 or more	0.15%											

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

Charge Type	Charge Level	Further Information available
Annual Management Charge	Details of the costs of each of the funds available can be found in the Fund Manager's own Key Investor Information Document(s) (KIID), or in the PIA Investment Option Document (IOD) for the PIA Deposit funds.	<ul style="list-style-type: none"> • Relevant fund IOD or KIID
Other Fund Costs	<p>There are other fund costs which aren't covered by the Annual Management Charge.</p> <p>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>	<ul style="list-style-type: none"> • Relevant Fund Manager's KIID
Transaction Costs and Performance Fees	<p>These are expenses which are taken from the fund and has the impact of lowering the investment return.</p> <p>When a fund manager trades the investments in a fund (for example, makes a decision to sell one holding and buy another) there are associated costs, for example taxes.</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
Negative Balance Charge	If the balance of the Deposit Account is negative, a daily Negative Balance Charge is applied until the negative balance is cleared. The rate of the charge will be an appropriate overnight interbank interest rate plus 3% per annum.	<ul style="list-style-type: none"> • Statement of Charges • Contract Conditions • Quarterly Statement
Delegated Management Charge	0.10% each year of the fund value of assets managed by one or more Discretionary Asset Managers, taken quarterly in arrears.	<ul style="list-style-type: none"> • Contract Conditions • Quarterly Statement
Interim Valuation Charge	<p>£112.11 (subject to annual review).</p> <p>Applies for providing valuation statements requested as at any date other than the quarterly bond valuation dates.</p>	<ul style="list-style-type: none"> • Statement of Charges • Contract Conditions • Quarterly Statement
Dealing charges	<p>There are no Dealing Charges for holdings in Prudential International internal funds.</p> <p>For holdings in external funds: £26.23 (subject to annual review) per purchase or sale request that exceeds the number of free deals allowed each policy year.</p> <p>The first 20 purchase transactions or sale transactions within the first policy year are free of Dealing Charges. The first 10 purchase transactions or sale transactions in any subsequent policy year are also free of Dealing Charges.</p>	<ul style="list-style-type: none"> • Statement of charges • Contract Conditions • Quarterly Statement

Charge Type	Charge Level	Further Information available
Custodian Charges	<p>£15 for a straight through processing deal. £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"> • Statement of Charges • Contract Conditions • Quarterly Statement
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"> • Statement of Charges • Contract Conditions • Quarterly Statement
Adviser Charges	<p>Variable, as agreed between the customer and the adviser</p> <ul style="list-style-type: none"> • Set-up Adviser Charge: • Ongoing Adviser Charge (OAC): • Ad-hoc adviser charge: <p>A set-up adviser charge is a single charge taken from the client's payment before the bond is set up.</p> <p>Ongoing and ad-hoc charges are treated as withdrawals from the bond by unit deduction.</p>	<ul style="list-style-type: none"> • Issue Letter • Confirmation of OAC set up

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