



PruFarewell Plan

Celebrate life's journey with the Prudential Farewell Plan.

We help you plan today, to ease the financial stress that comes with the unfortunate passing on of a family member.



Let's face life together. Tuli Naawe!

Prudential Uganda is regulated by the Insurance Regulatory Authority of Uganda



The age limits below are applicable per member category:

	Min	Max	Number of lives
Principal	18	65	1
Spouse	18	65	1
Children	0	74	No Limit
Extended family	0	74	No Limit

The waiting periods below are applicable on this product

	Policy Commencement	Reinstatement
Principal	3 months	3 months
Spouse	3 months	3 months
Children	3 months	3 months
Extended family	6 months	6 months

Product Benefits



Death Benefit:

In the event of natural death of any of the lives on cover, Prudential shall pay 100% of the sum assured subject to applicable waiting periods.

Accidental Death Benefit:

In the event of accidental death of any of the lives on cover, Prudential shall pay 200% of the sum assured. This benefit is not subject to a waiting period.

No Claim Cashback:

20% of the annual premiums paid will be refunded to the client provided the policy is In Force and no claim has been made. This benefit is payable every three years.

No Lapse Feature:

Provided the policy has been In Force for the first two years(24 months) with full premium payment, the policy never lapses thereafter. Benefits payable will be pro rated at the point of claim.

Sum Assured Escalator rider:

For a level regular premium, the policy holder can opt to have an annually increasing sum assured for all or selected lives on cover.

SUM ASSURED ESCALATOR RIDER

- For a level rider premium, the policyholder can have an annually increasing sum assured with commensurate premium charged.
- The sum assured will automatically increase by 5% on a compounding basis.
- This rider can only be taken at policy inception.
- The no-lapse feature will also apply to the rider benefit.
- This rider will not apply to the other life assureds if the principal member has not opted for it.
- Below is an illustration of the annual benefit payable with this rider for a sum assured of UGX 10,000,000 over a period of 10 years.

Compounding Basis	5%				
Year	1	2	3	4	5
Sum Assured	10,000,000	10,500,000	11,025,000	11,576,250	12,155,063
Sum Assured Increase		500,000	525,000	551,250	578,813

Compounding Basis	5%				
Year	6	7	8	9	10
Sum Assured	12,762,816	13,400,956	14,071,004	14,774,554	15,513,282
Sum Assured Increase	607,753	638,141	670,048	703,550	738,728



NO CLAIM CASHBACK

- This benefit is payable every three years the policy remains in force and no claim has been made.
- In force will mean all premiums due that period are fully paid.
- The benefit payable will be 20 % of the equivalent annual premium on the policy.
- The annual premium will be the total for all lives assured on the policy i.e. principal plus beneficiaries' contributions.

Below is an illustration on this benefit over a 10 years period.

Benefit rate	20%				
Year	1	2	3	4	5
Annual Premium	600,000	600,000	600,000	600,000	600,000
Benefit payable			120,000		

Benefit rate					
Year	6	7	8	9	10
Annual Premium	600,000	600,000	600,000	600,000	600,000
Benefit payable	120,000			120,000	

Policy Conditions

- i. The product offers no bonuses on the sum assured.
- ii. The policy offers no maturity benefits.
- iii. The policy has no surrender value.
- iv. On death during the waiting period, the policy is subject to only a refund of the paid premiums.
- v. Only accidental death is covered during the waiting period.
- vi. A 0.5% insurance training levy is applicable on the total premium.
- vii. Benefits payable beyond 24 months will be prorated on a premium paid and duration basis.
- viii. Only one spouse per policy.
- ix. In the event of a claim a principal with multiple policies will paid on only policy
- x. No endorsements are permissible on the sum assured – Increase in Premiums to increase the Sum assured.
- xi. Only changes in premium frequency, lives assured, contact details are allowed.
- xii. IDs for all lives assured required at onboarding e.g. NIN, passport, driving licence, birth certificate



Frequently Asked Questions

1. Can I increase my sum assured and how often?

To have an increasing sum assured, please purchase the escalation rider. For an additional premium on this rider, your sum assured will compound by a fixed rate on an annual basis.

2. What happens if one of the life assured's dies on the policy?

The policy will pay out the indicated sum assured on the policy for the deceased member. Subsequent premiums will reduce by the life dropping off cover.

3. What happens if the principal dies?

If the main member dies, then the policy may be continued by transferring policy ownership to the spouse. Otherwise, the main member benefits are paid out and policy closed.

4. Can I select the lives to have the Escalation rider?

Yes. The principal member will determine the applicable covers for the other life assureds. However, if this rider is not selected by the principal on their cover, none of the other lives assured can have it.

5. At what age does a child drop off from the policy?

The child will stay on the policy provided the principal can still afford the premium payment.

6. How many children can I have on the policy?

There's no limit to the number of children for the policy provided the principal can afford to pay the policy premiums.

7. What happens if I want to close my policy?

All benefits cease. However, there's no premium refund.

8. Will I benefit from the policy if I pay my premiums for only 24 months?

Benefits payable beyond 24 months will be prorated on a premium paid and duration basis at the point of claim.

9. When can I apply for the Escalation rider?

This rider can only be taken up at policy commencement.

10. What happens when I stop paying rider premiums?

The sum assured increase will cease.

11. Do I earn bonuses on my sum assured?

The policy offers no bonuses.

CONTACT US

Tel:+256-312 251400, 0800200052 • Whatsapp: +256- 707444467

Email: customercare@prudential.ug

Website: www.prudential.ug



PRUDENTIAL