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Part of Prudential plc (UK)

**About Prudential**

At Prudential, we understand that building a brighter tomorrow starts today. As one of the world's oldest and strongest life insurers, we have been helping our customers create better, more secure futures for more than 168 years. Today, we serve around 25 million customers in the UK, the US, Asia and Africa.



**Prudential Zambia**

Prudential Pensions Management Zambia is an experienced provider of high quality pensions fund management and administration services; gratuity scheme management; high quality secretarial services and annuity consultancy services. It is a subsidiary of Prudential Plc, an international financial services group with £509 billion of assets under management.

Prudential has been providing long term protection and savings opportunities for more than 168 years, from serving working families in Victorian Britain to supporting 24 million insurance customers around the world today. The company was founded in 1848 on the principles of integrity and security - symbolised then, as now, by the face of Prudence.

Prudential is listed on stock exchanges in London, Hong Kong, Singapore and New York. We provide protection and savings opportunities to our customers, social and economic benefits to the communities in which we operate, and long term value for investors.

By offering security, pooling savings and making investments, we help to drive the cycle of growth in Zambia and are proud to meet the savings and protection needs of thousands of Zambians.

**PruSmart Child Education Plan**



**Peace of Mind today  
for leaders of tomorrow**



**PRUDENTIAL**

## Pru Smart Child Education Plan

- 1 Who can be eligible for cover?**  
Your biological and legally adopted children or any nominated dependants
- 2 Do I need medicals in order to qualify for cover?**  
No medicals are required unless you're wanting cover for K350,000 and above
- 3 What is the age limit for a policy holder?**
  - The minimum age at entry for the policyholder is 18 years age next birthday.
  - The maximum age at entry for the policyholder is 60 years age next birthday.
- 4 Can I pay my premiums in any currency?**  
All premiums and benefits will be paid in the legal currency of the republic of Zambia (ZMW)
- 5 What are the available policy terms look like?**
  - The minimum policy term is 5 years
  - The maximum policy term is 20 years
- 6 What is the frequency for paying premiums?**
  - You can choose to make payments monthly, quarterly or half yearly
  - It is your responsibility to ensure that we receive the premium on the scheduled date
  - If the first premium required for the commencement of the policy is not received within six (6) months, your entire application for insurance will become invalid and you will be required to make a fresh application for which cover shall only begin on the day we receive first premium.
- 7 What happens if I miss a payment?**
  - You will need to make a full payment on any missed premium or run the risk of having your policy lapse

(end) if premiums are not received within three calendar months from the due date.

- For direct bank deductions we will remove you from our collection schedule after two missed payments to avoid you being listed with the Credit Revenue Bureau.
- The policy can only be re-instated on the condition that it has not lapsed for more than one calendar year and that all the outstanding premiums will have been paid with interest.
- The policy will not be reinstated if it lapses beyond reinstatement (i.e. after one calendar year of the lapse).
- During the lapse period, all risk benefits such as death, critical illness and disability waiver benefits cease to apply.

**8** Am I able to make any amendments to my policy and when can I do this?  
Yes, you can make amendments to your policy. For example, change of payment methods dates, beneficiaries etc.

**9** How does the Geographical condition affect residents in Zambia on a work permit and their nominated beneficiaries wanting to get a policy?

- People on work permits are classed as a permanent resident of Zambia
- All the lives insured should be classed a permanent resident in Zambia at the time of application, but the insured lives are not prohibited from travelling outside Zambia.

## Policy Definitions

<b>Acceptance Date</b>	Acceptance Date is the date on which Prudential approves your application for a policy.
<b>Active Policy</b>	Expected premiums are being paid or policy has not lapsed.
<b>Beneficiary</b>	A beneficiary is an individual or estate which receives, or may become eligible to receive benefits under this insurance policy as stated by the Policyholder.
<b>Maturity Date</b>	This is the end date of the policy at which time the Sum Assured is expected to be paid out if the policy has been kept active throughout the term.
<b>Nominated Beneficiary</b>	This is the child who should receive the benefit proceeds. The maximum number of children is 4 on the policy.
<b>Paid-Up Value</b>	The Paid-Up Value is the reduced benefit that remains if the policyholder decides to stop paying premiums, but still wishes to keep the policy in force. During the paid up period, all premium waivers fall off.
<b>Policy holder</b>	This is the person who takes out the policy; owner of the policy.
<b>Policy Start Date or Issue date</b>	The first day of the month following the month in which we received the first premium.
<b>Policy Term</b>	The total number of years the policy is expected to be active.
<b>Premium</b>	This is the regular payment made by the policyholder toward this policy. Minimum is K250 per month inclusive of the policy fee.
<b>Sum Assured</b>	This is the amount selected at the start of the policy as the amount which should be paid out at maturity for purposes of supporting the nominated children's education needs.
<b>Surrender Value</b>	The Surrender Value of the policy is the cash amount available should the Policyholder decide to terminate the policy.
<b>Trustee</b>	This is the person chosen to receive the proceeds of the policy on behalf of the minor nominated children if any of the nominated children is a minor in the event the policyholder happens to pass on prior to the maturity of the Policy.
<b>Monthly Premium Rates</b>	These Premiums are subject to K20 monthly policy fee and 31% insurance Levy (tax) on gross