

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name: Prudential Onshore Portfolio Bond (POPB-OWC)

Manufacturer: Prudential International Assurance plc, UK Branch

Contact: You can speak to your adviser or you can contact us at the address shown at pru.co.uk or you can call us on 0800 000 000

Competent authority: Prudential International Assurance plc, UK branch is registered in the UK as a branch of Prudential International Assurance plc which is authorised by the Central Bank of Ireland and is subject to limited regulation by the Financial Conduct Authority for UK business

Revision date: 08/04/2024

Caution: You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

This product is a non-qualifying, single premium, whole of life assurance investment.

Objectives

This product aims to increase the value of your investment over the medium to long term, a 5 to 10 year period, by investing in your choice from a wide range of funds, including collective investments and cash deposits. It also provides the ability to take a regular withdrawal in a tax efficient manner and access to your product's value at any time.

Intended Retail Investors

This product is intended for investors looking to invest a single lump sum over the medium to long term, or to be held in trust, although the investment profile and the type of investor it is suitable for varies depending on the chosen underlying investment option. This is detailed in the Fund Managers Key Investor Information Document (KIID) available on the Fund Managers own website, your financial adviser or on request from Prudential International.

Insurance Benefits

A death benefit will be payable, of 100.1% of the cash-in value of the bond, on the death of the relevant life assured, as chosen at outset. With external assets, the relevant amount will be the value on the day that we can sell them and this may differ between assets.

This product does not have a maturity date.

This product will terminate immediately on the death of the life or lives assured.

What are the risks and what could I get in return?

Risk Indicator

Lower risk  Higher risk



The risk indicator assumes you keep the product for 10 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 1 to 7 out of 7, which is the lowest to highest risk class. This rates the potential losses from future performance at a very low to a very high level.

The actual risk will depend upon the investment choice(s) that you make. Risk information for each of the investment funds can be found in the Fund Managers KIID.

If the total charges or withdrawals taken from this product exceed any growth achieved then it will fall in value, possibly to less than you have invested.

Investment returns may be lower than anticipated.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If Prudential International Assurance plc, UK Branch is not able to pay you what is owed, you could lose your entire investment.

However, you may benefit from a consumer protection scheme (see the section 'What happens if Prudential International Assurance plc, UK Branch is unable to pay you'). The indicator shown above does not consider this protection.

Investment performance information

The returns on your investment will be dependent upon which fund or funds you choose to invest in. Further details of the possible returns for each investment fund available can be found in the KIID applicable to each fund.

This Key Information Document (KID) shows costs, based on an investment of £10,000. The minimum initial investment for this product is £15,000.

What happens if Prudential International Assurance plc, UK Branch is unable to pay out?

If Prudential International Assurance plc should become unable to meet its liabilities, the Financial Services Compensation Scheme will protect eligible policyholders habitually resident in the UK when their contract starts, with effect from 1 December 2001. Where FSCS protection does not apply, and it doesn't in all places, there are other factors that may provide protection. We've put more information on this in your fund guide and key features document. Or visit pru.co.uk/fscs. Losses, which may result from poor investment performance, are not covered by the FSCS.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The overall costs of the product will depend on the investments chosen and the table below shows what the lower and higher possible costs will be for three different holding periods. The figures include potential early exit penalties and assume that you invest £10,000. Further details of the costs of each of the funds available can be found in the KIID applicable to each fund. The figures are estimates and may change in the future.

Costs over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment £10,000	If you cash in after:		
	1 year	5 years	10 years (RHP)
Total costs (£)	50.00 - 762.78	262.74 - 3,582.74	559.78 - 7,520.27
Impact on return (RIY) per year (%)	0.52% - 7.77%	0.52% - 6.95%	0.52% - 6.85%

Composition of Costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year (%)			
One-off costs	Entry costs	0.00% - 0.10%	The impact of the costs you pay when entering your investment.
	Exit costs	0.00% - 0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00% - 0.76%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.52% - 3.27%	The impact of the costs that are taken each year for managing your investments.
Incidental costs	Performance fees	0.00% - 2.71%	The impact of the performance fee. Please see the Investment Option Document of your selected investment to determine if this applies.
	Carried interests	0.00% - 0.00%	The impact of carried interests. Please see the Investment Option Document of your selected investment to determine if this applies.

The actual costs charged may differ from those illustrated above. Additional costs may be payable if product options are chosen throughout the lifetime of your investment.

How long should I hold it and can I take money out early?

Recommended holding period: 10 years

You can exit this product at any time.

You can make regular or single withdrawals from this product which can be tax efficient but can potentially be taxable based on your circumstances and you may want to get tax advice.

You have 30 days from the date you first receive your plan documents to cancel it. If you cancel your plan within 30 days you will not get all of your money back if the value of your investment in any of the funds has gone down.

Based on our expectation that you are looking for a positive return from investment markets over the medium to long term, our recommendation is that the product is held for the long term which is a period of 10 years. Whilst the appropriate holding period for each individual client will be determined by their personal investment objectives the term should be sufficient to recover from short term volatility in investment markets.

Some investment options may have restrictions or penalties on making withdrawals, moving money between investments or cashing in all or part of the product.

How can I complain?

If you have a complaint about any aspect of the product or the way that Prudential has treated you please contact us, or ask your financial adviser to do so, with full details of what has happened and send it to Customer Services Manager, Prudential International Assurance, PO Box 13395, Chelmsford, CM99 2GH or telephone 0800 000 000.

If your complaint is regarding the advice that you have received please contact your financial adviser and ask them for details of their complaints procedure.

In the event the complaint isn't resolved to your satisfaction, you can contact the Ombudsman, for free and without affecting your legal rights, by writing to The Financial Ombudsman Service, Exchange Tower, London, E14 9SR, by calling 0800 0 234 567 or using the website financial-ombudsman.org.uk

Other relevant information

Further information about this product can be found in the Key Features Document available at pru.co.uk/pro-docs/POPB-OWC or can be obtained from your financial adviser or by contacting Prudential.

To check for the current version of this document go to pru.co.uk/priip-docs/POPB-OWC