

# Statement of Charges (01/21)

## Prudential International Investment Portfolio (Capital Redemption Option)

### Important notes

This should be read together with "Contract Conditions Prudential International Investment Portfolio (Capital Redemption Option) – PIA/UK/PIIPCRO/04/0121" and Your Contract Schedule (together with any Endorsements).

Capitalised terms in this Statement of Charges have the same meaning given to them in the Contract Conditions Booklet unless otherwise stated.

It shows the charges and limits that apply to the Bond in addition to those shown within Your Contract Schedule (and any Endorsements).

Monetary charges and limits are shown in UK Sterling in these tables.

Where another currency is appropriate for a charge or limit, the equivalent in that other currency will apply to that charge or limit.

### Valuation statement charge

Type of transaction	Charge for valuation statements
Each 3-monthly valuation statement of the Bond Fund (on the Bond Fund Valuation Dates of 31 March, 30 June, 30 September and 31 December every year)	Free of any separate charge
Valuation statements requested on non Bond Fund Valuation Dates	£115.86 (UK Sterling) for each valuation statement

### Deposit Account

#### Negative Balance Charge

Where there is a Negative Balance in the Deposit Account, as described in Part 3 of the Contract Conditions Booklet, Prudential International ("We" or "Our") will make a Negative Balance Charge daily on the Negative Balance and any previously accumulated Negative Balance Charges at the overnight UK Sterling "LIBOR" rate (the London Interbank Offered Rate) applicable at that time, plus 3% per annum. We will update the overnight rate We charge on the last working day of each week.

If the total of the Negative Balance and accumulated Negative Balance Charges exceeds £500 at the Bond Fund Valuation Dates in March and September in any year We will sell Bond Holdings to clear the debt.

## Dealing Charges – External Funds only

Type of transaction	Charge for the transaction
Purchase of an External Fund Holding in the Bond Fund	£27.11 (UK Sterling)
Sale of an External Fund Holding in the Bond Fund	£27.11 (UK Sterling)

**Notes:** We do not take a Dealing Charge for the purchase or sale of Holdings in Our Internal Unit-Linked Funds. For External Fund Holdings, both of the following apply:

- 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.

Deals carried out by Discretionary Asset Managers on Assets managed by them will not incur these charges. A Discretionary Asset Manager will apply its own charges as detailed in the Investment Management Agreement. The charges levied by the Discretionary Asset Manager will be different to those shown here.

## Custodian charges

Charge	Current level of charge	When taken
Custodian Settlement Fees (if straight through processing)	£15 for each Purchase or Sale Transaction	With effect from the Bond Fund Valuation Date following the relevant transaction(s)
Custodian Settlement Fees (if not straight through processing)	£35 for each Purchase or Sale Transaction	With effect from the Bond Fund Valuation Date following the relevant transaction(s)
Safe Custodian Charge	0.015% each year of the Bond Fund Value	With effect from the relevant Bond Fund Valuation Dates

The levels of these charges are set by the Custodian and not by Us and are subject to change without notice.

Custodian Charges do not apply to Our Deposit Funds (Euro, Sterling & US Dollar), Term Deposit Investments or structured deposits but do apply to all other External Funds. Additionally, these Custodian Charges do not apply to assets managed by a Discretionary Asset Manager. A Discretionary Asset Manager will apply its own charges as detailed in the Investment Management Agreement. The charges levied by the Discretionary Asset Manager will be different to those shown here.

Whether a transaction is straight through processing or not depends on the type of asset that is being purchased or sold.

## Minimum limits for Withdrawals – (not applicable to Adviser Charge deductions)

Type of transaction	Minimum amount
Regular Withdrawals	£500 (UK Sterling) or currency equivalent for each Withdrawal (no matter how often taken)
One-off Withdrawals	£500 (UK Sterling) or currency equivalent for each Withdrawal

## Minimum Fund Value for Withdrawals and Adviser Charges

Years since last investment	Basic Minimum Value	Minimum amount
Years 1 to 5 inclusive	£7,500 (UK Sterling)	15% of the Investment(s) paid into the Bond during the five-year period up to the date of the proposed Withdrawal/Adviser Charge deduction as appropriate to the type of transaction.
Year 6 onwards	£7,500 (UK Sterling)	There is no percentage value requirement from year 6 onwards.

**Note:** Withdrawals and Adviser Charge deductions are only allowed if the Bond Fund Value is more than the minimum figures shown here both before and after any Withdrawal/Adviser Charge deduction. If no Investments have been paid into the Bond in the previous five years the Bond Fund Value before and after any Withdrawal/Adviser Charge deduction merely needs to be more than the Basic Minimum Value figure.

## Telegraphic Transfer Charges

Type of charge	Amount of charge
Charge for Cash In Benefit payments by Telegraphic Transfer	£6.00

As described in Part 7 of the Contract Conditions, this charge will either be deducted from a Cash In Benefit before it is paid out or deducted from the Bond Fund in addition to the Cash In Benefit payable.

We will increase the amount We deduct from each payment, without notice, if the cost We incur in making such payment increases. The amount of such increase will equal the increase in cost We incur.

## Annual Management Charge

The Annual Management Charge (AMC) is deducted on a daily basis from the Internal Unit-Linked Fund(s) allocated to Your Bond and is accounted for in the calculation of the daily Unit Price as described in Part 7, Condition 7.1.1 of Your Contract Conditions Booklet. The level of charges can vary between funds and the current annual rate for each fund appears in the table below.

## Further costs

In addition to Our annual charges, there may be further costs incurred. Where they are applicable, they're paid for by the fund and will impact on the overall performance. Some examples of what these further costs might include are shown below. These aren't listed in order of importance, they won't necessarily apply to all funds, and this isn't an exhaustive list.

Name	What does that mean?	If they're applicable, then where would they appear in a Key Information Document or Investment Option Document?
Miscellaneous fund administration fees and costs	There can be a number of different administration fees and costs associated with funds. These can include, for example, audit fees, custody fees, infrastructure costs, registrar fees, regulatory fees, stock lending fees and trustee fees.	In 'Other ongoing costs'
Performance fees	In some funds the fund managers are paid a fee depending on how they perform.	In 'Performance fees'
Property expenses	For funds that invest in property, either directly (i.e. the fund owning physical property) or indirectly (i.e. owning units in a property fund or shares in a property company) there are costs incurred for managing these properties. These can include costs for development, maintenance, oversight and renovation of the properties held, collecting rents, managing tenants as well as running costs that cannot be passed onto tenants.	In 'Other ongoing costs'
Transaction costs	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.	In 'Portfolio transaction costs'

The table below can be used to assess the impact of the AMC and further costs on Your Investment in the funds listed. It shows the Internal Unit-Linked Funds that You can select from and the currencies that their prices are denominated in. The column headed "Further costs" highlights the current expected level of these costs but they may vary over time.

Prudential International Internal Unit-Linked Funds	Fund currency	Annual Management Charge p.a.	Further costs p.a.	Yearly total p.a.
Euro Deposit Fund	€	0.50%	0.00%	0.50%
UK Deposit Fund	£	0.50%	0.00%	0.50%
US Dollar Deposit Fund	US\$	0.50%	0.00%	0.50%

## Delegated Management Charge

Where a Discretionary Asset Manager is appointed to manage all or part of Your Bond Fund Assets, We will apply a Delegated Management Charge each quarter. This will be an annual percentage rate based on the quarterly valuation of the assets managed by a Discretionary Asset Manager.

## Changes to Charges and Limits

Fund charges and further costs may vary in future and they may be higher than they are now. We'll write to You if an AMC changes for an Internal Unit-Linked Fund You're invested in. As it's normal for further costs to vary over time We won't contact You when they change but You can contact Us at Our Administration Centre should You need information about any changes. If fund charges and further costs exceed the return earned, the fund will go down in value.

From time to time We may change the limits and charges in this Statement of Charges as described in Part 7, Condition 7.1.4 of Your Contract Conditions Booklet.



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