

Listening. Understanding. Delivering.

## PRUBusiness

Your employees are your  
most valuable assets.  
Protect them with Prudential's  
Group Insurance Package


Life and Savings Insurance





## Why is Group Insurance important for your company?

Employees are the most valuable asset for any organization. Offering insurance protection to employees as a part of the benefits package will lead to a happier and a healthier workforce which will in turn lead to more productive employees.

According to a survey of employees on their perception towards insurance as a part of the benefits package, the participants expressed their views as follows:

 Having company insurance and benefits gives employees peace of mind knowing that they are prepared for life's uncertainties.

 Insurance coverage helps limit out-of-pocket expense and hence helps sustain an employee's household finances.

 Employees value insurance as a part of the holistic employee benefits package and are more likely to respond positively to recruitment from company with group insurance benefits. Insurance benefits also acts as an effective retention tool.

PRUBusiness is a comprehensive protection solution that offers your employees insurance coverage against death and disability.

## Is this product suitable for your company?



### Suitable

- If you are a Micro/Small/Medium Enterprise (MSME) or a Large Corporation with at least 5 employees
- If you are looking to provide Employee Benefits to attract and retain talented employees



### Not Suitable

- If you are looking for individual life coverage
- If you are a company looking for insurance products beyond Employee Benefits (e.g. professional liability insurance, general and property insurance, etc.)

## PRUBusiness Packages

The table below depicts the Sum Assured leaves for each package.  
GTL (Group Term Life) is the base policy coverage. GADD and GAHIB are optional riders.  
All benefits are defined in LAK.

	GTL <sup>(1)</sup>	GADD <sup>(1)</sup>	GAHIB <sup>(1)</sup>
Plan 1	50,000,000LAK	50,000,000LAK	50,000LAK
Plan 2	100,000,000LAK	100,000,000LAK	100,000LAK
Plan 3	150,000,000LAK	150,000,000LAK	150,000LAK
Plan 4	200,000,000LAK	200,000,000LAK	200,000LAK
Plan 5	Customization	Customization	Customization

1) GTL is compulsory, and GADD and GAHIB are optional riders which could be attached as per the company's requirements. Please note the decision to opt for riders is to be taken at master policy level.

2) Coverage levels can be customized as per the company's requirements as per the internal standards of the company.

## PRUBusiness Eligibility Criteria and Benefits

### Parameter

### Criteria

<b>Employee Eligibility</b>	<p>Full time employees only and who are in an 'Actively at work condition'</p> <p>A person is considered actively at work if they are in active service of employment, have no physical disability, are not on leave due to sickness and have not been on leave due to sickness for five or more continuous days during the last one year prior policy commencement. Physical disability is defined as loss or fracture of a limb or loss of sight or hearing on at least on eye or ear, respectively.</p>
<b>Minimum Number of Employees</b>	<p>5, however if number of employees are less than 10, they will only be covered subject to full underwriting.</p> <p>Coverage will also be available for employee's spouse</p>
<b>Minimum and Maximum Entry Age</b>	<p>Group Member: 18 – 65 years or normal retirement age. Beyond age 65 years or normal retirement age, the members will be covered subject to underwriting. Cover ceasing age is 66 years.</p> <p>Coverage is also available to member's spouse with entry age between 18 – 65 years. Coverage for the spouse will cease at age 66 years.</p>
<b>Policy Term</b>	1 year; yearly renewable
<b>Policy Benefit</b>	100% of policy sum assured in case of death or total and permanent disability whichever occurs earlier.
<b>Premium Payment Frequency</b>	Annual
<b>Maturity Benefit</b>	No maturity benefit payable
<b>Riders available</b>	<p>Group Accidental Death and Disablement Rider (GADD)</p> <p>Group Accidental Hospital Income Benefit Rider (GAHIB)</p> <p>For details of rider benefits, please refer to the rider benefit section.</p>
<b>Renewal Premium</b>	Not guaranteed

## PRUBusiness Benefits

### PRUBusiness -Term Life Basic Plan

**Death Benefit (GTL):** Provides lump sum benefit upon death of an Insured Member/Dependent of 100% of SA.

**Total and Permanent Disability Benefit (TPD):** Pays the same amount as the death benefit sum assured if an Insured Member/Dependent becomes TPD. This is an accelerated benefit against the death benefit.

**Benefit Payment Limits of GTL:** Upon payment of either the 'Death' or 'TPD' benefits, coverage under the Basic Plan and riders, if any shall cease.

**TPD** means an Insured Member/Dependent suffers from complete loss and permanent irrecoverability, or permanent paralysis, of:

Two arms; or Two eyes; or  
Two legs; or One eye and one arm; or  
One arm and one leg; or One leg and one eye.

In this definition, complete loss and permanent irrecoverability of:

- i) eye(s) means physical loss of eyes or complete blindness,
- ii) arm(s) means total and irrecoverable loss of the use of limb(s) at or above the wrist(s), and
- iii) leg(s) means total and irrecoverable loss of the use of limbs at or above the ankle.

In case of complete loss and permanent irrecoverability of arm(s) or leg(s) or eye(s), such certification must be carried out within six (6) months of the date of the event.

In case of permanent paralysis, the Total and Permanent Disability condition must be certified by a registered hospital at provincial or capital level or above no sooner than three (3) months and not later than six (6) months from the occurrence of the accident or the date the paralysis condition is verified.

Please note the insurer will have the right to have the insured member/ dependent examined by a Registered Medical Practitioner of their choice.

### PRUBusiness – Accidental Death and-Disablement Rider (GADD)

**Accidental Death and Disablement Benefit, Long Scale (AD&D Long):** Pays this rider sum assured if an Insured Member/Dependent dies due to an accident. Pays a specific percentage of this rider sum assured if an Insured Member/Dependent sustains bodily injury due to an accident. Accidental death or injury must occur within 180 days of the accident.

**Accidental Total and Permanent Disability Benefit (ATPD):** Pays the same as accidental death benefit sum assured if an Insured Member/Dependent suffers TPD due to accident. Injury must occur within 180 days of the accident. The TPD definition is same as GTL's.

**Benefit Payment Limits of GADD:** The maximum accumulated claim payment of each Insured Member/Dependent for 'AD&D Long' and 'ATPD' benefits is limited to 100% of this rider sum assured per accident or per policy year. Once this limit is reached, this rider will cease. This does not impact benefit payments under the basic plan or other riders.

An accident is defined as an event caused solely and directly by violent, unexpected and external means, and is independent of all other causes such as illness or disease of the Insured Member/Dependent.

Please note the insurer will have the right to have the insured member/dependent examined by a Registered Medical Practitioner of their choice.

### PRUBusiness – Accidental Hospital Income Benefit Rider (GAHIB)

#### Accidental Hospital Income Benefit (AHIB)

Pays this rider sum assured as a daily allowance amount for each day an Insured Member/Dependent is confined in a hospital due to accidental injuries, up to a maximum of 30 days per accident, up to a maximum of 5 accidents per year. Injury must occur within 180 days of the accident.

Please note the hospitalization should be deemed to be medically necessary.

These Group Insurance benefits above can also be extended to cover to the employee's spouse.

Please note the rider benefits are subject to certain exclusions. Please refer to the rider terms and conditions for more details.

## PRUBusiness

“Let us take care of those who take care of your business”



## About Us

Prudential was founded in London in 1848 with over 174 years of history. We are one of the insurance companies with the longest history.

Prudential operates in 15 countries across Asia, and is trusted by over 17 million customers regionally.

Prudential is headquartered in London and Hong Kong, and is listed on both the London Stock Exchange and Hong Kong Stock Exchange.

Prudential Laos is wholly owned by Prudential Corporation Asia. We opened our representative office in 2015 and received our operating license from Laos Ministry of Finance in April 2016. We offer a suite of life insurance products to provide financial protection and savings for the people of Laos. Currently Prudential Laos distributes our products and services through our network of reputable bank and broker partners, our direct sales force, and also our latest mobile application – **Pulse by Prudential**.

## FAQs

**Q** Who is eligible for PRUBusiness?

**A** All employees, directors, partners and proprietors who are engaged in any full-time occupation or work for remuneration or profit under a contract of employment are eligible for this plan. Only legal foreign workers (with valid Laos working permit) are accepted.

**Q** Does a member need to undergo any medical underwriting?

**A** Members do not need to undergo any medicals for cover levels up to the Free Cover Limit. Free Cover Limit is dependent on the policy sum assured and the group size. For a policy where the number of members is less than 10, the members are required to answer the Personal Statement questionnaire to undergo medical underwriting.

**Q** Will employees who join during the policy term be covered?

**A** Yes, employees who join the company during the policy year, will be covered under the policy. The company will need to pay pro-rata premium for the policy. In case an employee leaves the organization (and has not made a claim on the policy or the attached rider), Prudential will refund the pro-rata premium to the company.

**Q** In case of a claim, who will the claim be paid to?

**A** In case of a claim, the payment will be paid to the beneficiary as chosen by the employee.

**Q** Can I surrender the policy during the policy term?

**A** Yes, you can surrender the policy. In case no claim has been made on the policy (base policy or rider), we will refund the pro-rata premium.

“ **Protect your Employees with**  
**Prudential's Group Insurance Package** ”