




Protect your legacy and secure the future of the people you love and care for


For assistance and enquiries, you may contact our Customer Service team via:

 021 211123

 Prudential Laos

 info@prudential.la

 www.prudential.la

 Prudential Life Assurance (Lao) office
on 5th floor, Vientiane Center Office
Building, Nongchan Village, Sisattanak
District, Vientiane Capital, Lao PDR

FAQs

1 Why is PRUCredit Protector the right product for me?

PRUCredit Protector is an appropriate product for customers who have taken any type of loan. The product will protect you from passing on the burden of loan repayment on your family in the unfortunate event of death or total permanent disability.

2 Can I buy PRUCredit Protector for only some part of the loan?

The insurance cover must be the same amount as the loan.

3 Can the borrower have more than one loan?

Yes, the borrower can take more than one loan from the bank and Prudential will provide different insurance covers for the respective amounts subject to the maximum sum assured per life.

4 Does a member need to undergo any medical underwriting?

No, it is simplified underwriting with approximately 3-5 questions being asked.

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

The primary beneficiary will be the bank. The secondary beneficiary will be the family of life insured.

6 Can I surrender the policy during the policy term?

Yes, the policy can be surrendered by the policy owner but this means you will lose your insurance protection if the loan is not yet fully repaid.

7 What would be the payout on surrender?

A cash amount called Surrender Benefit will be paid based on the policy term and policy year in which the policy is surrendered. Surrendering a policy early may not be beneficial for customer.

8 Can I cancel the policy immediately post purchase?

Yes, the policy has a freeloop period which allows the customer to cancel the policy within 30 days from the date of receiving policy.

9 Is the product renewable?

No, the product is a single premium product and not applicable for renewal.

10 What are the exclusions of the product?

The policy has a few exclusions like suicide or attempted suicide within the first 2 years of the policy, HIV includes AIDS, committing a criminal offense, drugs, abusively using alcohol, etc. For a detailed list please refer to the Terms and Conditions document.

PRUCredit Protector

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Product Description

What is PRUCredit Protector?



PRUCredit Protector is a type of insurance that helps pay off your outstanding loan balance to the bank up to the sum assured selected, in case of loss of life or total permanent disability.

What is Prudential's PRUCredit Protector?



It is designed not only to pay off your outstanding debt but also to **protect your family** or beneficiary from any unexpected financial worry.

Benefit on Death & Total Permanent Disability (TPD)



Non-Accidental

100%

to the Bank

to the Family/
Beneficiary

35%

Funeral fees*



Accidental

100%

100%

35%

*35% of SA up to 10,000,000 LAK

*payable to the second beneficiary chosen by the policy owner

Product Feature



Insurable types of loan

Car, Mortgage, Personal, Home Renovation, Short Term



Type of Insurance Coverage

Reducing term assurance, the sum assured will be reducing monthly in line with the outstanding loan amount



Coverage Duration

1 - 10 years



Loan Coverage Amounts

10,000,000 LAK – 150,000,000 LAK

*Loan amount exceed 150,000,000 LAK is not eligible for this product



Payment Term

Single Pay



Surrender Benefit

Offered to the policyholder if they choose to surrender the policy



Insurance Benefit

Death/Accidental Death, Total Permanent Disability/Accidental Total Permanent Disability



Minimum Entry Age

18 years

Maximum Entry Age

60 years

Maximum Age at the end of policy term

70 years

*Age is defined as age based on the last birthday



Benefit for secondary beneficiary is only available on ADB rider and is not available on base rider

Case Study



Mr. Khamchan

- 35 years old / farmer / married
- decided to take a loan from the bank to invest in a pig farm

Bank loan
LAK 80,000,000

Policy term
5 years

Premium that Mr. Khamchan pays

Payment Method



Single Payment

Premium



LAK 2,170,000

Benefits on Death & Total Permanent Disability due to accident

3 years after, Mr.Khamchan passed away due to an unfortunate accident leaving behind a loan amount of LAK 36,816,000



Sum Assured of pending loan amount LAK 36,816,000 will be paid to the bank



Sum Assured of pending loan amount LAK 36,816,000 will be paid to the family



Funeral Benefit of LAK 10,000,000 will be paid to the family