

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: The Life Insurance Policy within the Prudential ISA : Use with The Life Insurance Policy within the Prudential ISA Investment Option Documents

Manufacturer: Prudential Assurance Company Limited

Contact: You can speak to your adviser or you can contact us at the address shown at pru.co.uk/investments/isa/ or you can call us on 0344 335 8936

Competent authority: Prudential is regulated in the UK by the Financial Conduct Authority

Revision date: 30/06/2021

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 tax exempt, single premium, stocks and shares investment with life assurance.

Objectives

This product is the Life Insurance Policy, available to the Prudential Individual Savings Account (ISA), which aims to increase the value of your investment over the medium to long term, a 5 to 10 year period. You can choose to invest in a range of Risk Managed, as well as Growth, and Cautious, PruFund funds - multi-asset funds which can hold a mix of UK and international equities, securities, shares, property and cash, allowing you to balance risk and potential reward throughout its life.

Intended Retail Investors

This product is intended for investors with a lump sum to invest for the medium to long term using a choice of PruFund funds. These provide some protection from some of the extreme short-term ups and downs of direct stockmarket investment through an established smoothing process. 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 Investment Option Document (IOD) available from the website detailed in the Product section at the top of this page, your financial adviser or on request from Prudential.

Insurance Benefits

A death benefit will be payable of 100.1% of the value of the investment in the PruFund funds.

This product does not have a maturity date.

This product, which is held within the ISA, will end on the death of the life assured.

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

Risk Indicator



 **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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity to pay you.

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 its IOD.

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.

We may apply a notice period to switches and to partial and full withdrawals from any of the PruFund funds.

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

If Prudential Assurance Company Limited 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 Assurance Company Limited is unable to pay you'). The indicator shown above does not consider this protection.

Performance scenarios

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 IOD applicable to each fund.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Prudential Assurance Company Limited is unable to pay out?

If Prudential Assurance Company Limited (PACL) is unable to meet its financial obligations for this product - deemed to be a long-term insurance product - you may be eligible to receive compensation under the Financial Services Compensation Scheme (FSCS) for 100% of the claim with no upper limit for the claim amount. 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 IOD 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 (£)	134.00 - 150.00	743.00 - 902.00	1,534.00 - 2,060.00
Impact on return (RIY) per year (%)	1.37% - 1.54%	1.38% - 1.56%	1.38% - 1.56%

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% - 0.00%	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	0.10% - 0.18%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.27% - 1.39%	The impact of the costs that are taken each year for managing your investments.
Incidental costs	Performance fees	0.00% - 0.00%	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

Although you can exit this product at any time it may take up to 14 days to close.

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 we will give you all of the money invested in a PruFund Fund back but you will not get all of your money back invested in any other fund if the value of that investment has gone down.

We have recommended the holding period of this product based on our expectation that you are looking for positive returns from investment markets over the longer term, which is a period of 10 years. Whilst the appropriate holding period for you will be based on your personal investment objectives, this term should be sufficient to recover from short-term movements in investment markets.

How can I complain?

If you have any complaint about your Prudential ISA, please contact your financial adviser first. Alternatively you can write to your policy administrators Link Financial Investments Limited, PO Box 384, Darlington, DL1 9RZ or telephone 0344 335 8936.

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.

We may, on occasion, fail to resolve a complaint to your satisfaction and if that is the case 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

The performance scenarios shown in your IODs are based on historical data, which in itself may not be a reliable indicator of future performance and these should not be the sole basis on which you base your investment decision.

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

Our guide to With-Profits can be found on our website pru.co.uk

Our customer-friendly guide to the 'Principles and Practices of Financial Management' can be found at pru.co.uk/pdf/WPGB0031.pdf

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