

Statement of Charges (01/24)

Prudential Onshore Portfolio Bond – OWC

Important notes

This should be read together with “Contract Conditions Prudential Onshore Portfolio Bond – OWC PIAUKBRANCH/POPBOWC/01/0923” 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 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.

Valuation statement charge

| Type of transaction | Charge for valuation statements |
|---|---|
| Each annual valuation statement | Free of any separate charge |
| Valuation statements requested on other dates | £36.59 (UK Sterling) for each valuation statement |

Please see Part 2, Condition 2.13 of Your Contract Conditions.

Limits for Withdrawals

| Maximum Limit for Regular Withdrawals |
|--|
| <p>In any 12 month period Regular Withdrawals cannot exceed 10% of the total of:</p> <ul style="list-style-type: none"> the Initial Investment, and any Additional Investment(s) credited to the Bond up to and including the end of that 12 month period. <p>This Limit applies at the time of any instruction and when any change is made to an existing instruction that has not yet been executed.</p> |

Please see Part 3, Condition 3.3 of Your Contract Conditions.

| Type of transaction | Minimum Limits for Withdrawals |
|---------------------|--|
| Regular Withdrawals | £100 (UK Sterling) or currency equivalent for each Withdrawal (no matter how often taken). |
| One-off Withdrawals | £100 (UK Sterling) or currency equivalent for each Withdrawal (this Limit only applies to One-off Withdrawals taken by Partially Cashing In all the Policies). |

Please see Part 3, Condition 3.3 of Your Contract Conditions.

Minimum Value

| Minimum amount |
|--|
| <p>Withdrawals are only allowed if the Asset Account Value, adjusted for any Negative Balance, will be more than £1,000 after the Withdrawal is deducted.</p> <p>If at any time the Asset Account Value, adjusted for any Negative Balance, falls to less than £1,000, We will ask You to make an Additional Investment, failing which We reserve the right to cancel Your Bond and pay You the Cash In Value, as described in Condition 2.15 of Your Contract Conditions.</p> |

Charges applied to Your Bond

| Type of Charge | Charge Name | Description of Charge | Where the level of charge can be found |
|--------------------|-----------------------------------|---|--|
| Instrument Charges | Yearly Total | <p>This combines the Annual Management Charge and further costs deducted from an underlying Asset by the investment management organisation where that Asset is held in the form of units or shares in Funds.</p> <p>See below for some examples of what these further costs might include.</p> <p>For further details please see Part 4, Condition 4.1.1 of Your Contract Conditions and the terms and conditions of the relevant Asset.</p> | Where applicable, the initial level of Annual Management Charge, further costs and Yearly Total can be found in Your Personal Illustration. Subsequently, details are available on request from Our Administration Centre. |
| | Initial Charge | <p>This charge is applied to an underlying Asset which is held in the form of units or shares in Funds, and where the Asset has different buying and selling prices.</p> <p>For further details please see Part 4, Condition 4.1.2 of Your Contract Conditions and the terms and conditions of the relevant Asset.</p> | The initial level can be found in Your Personal Illustration. Subsequently, details are available on request from Our Administration Centre. |
| Bond Charges | Discretionary Fund Manager Charge | Where a Discretionary Fund Manager has been appointed in respect of Your Bond, We will deduct an amount from Your Bond to cover the fees that We pay to the Discretionary Fund Manager in relation to Your Bond. For further details see Part 4, Condition 4.2.2 of Your Contract Conditions. | The initial level can be found in Your Personal Illustration. Subsequently, details are available on request from Our Administration Centre. |
| | Ongoing Product Charge | This is Our charge for providing You with the Bond. For further details see Part 4, Condition 4.2.3 of Your Contract Conditions. | In Your Contract Schedule or Related Documents. |
| | Dealing Charges | We may apply a Dealing Charge where We link or cancel Instruments to or from Your Bond. We may also apply Dealing Charges where changes are made to a Model Portfolio linked to Your Bond. For Further details see Part 4, Condition 4.3 of Your Contract Conditions. | |

Further costs

In addition to the Annual Management Charges, there may be further costs incurred. Where these 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' |

Expenses

We will also deduct an amount from Your Bond on a monthly basis to cover Our expenses, including any taxes We pay or expect to pay, and any duties, levies or charges We may pay in connection with the Assets linked to Your Bond. For further details see Part 4, Condition 4.2.1 of Your Contract Conditions.

Changes to Charges and Limits

From time to time We may change the Limits, the Discretionary Fund Manager Charge, the Dealing Charges, and the valuation statement charge shown in this Statement of Charges as described in Part 4, Condition 4.5 of Your Contract Conditions.

We may introduce new charges as a result of a levy or charge imposed on the Company as described in Part 4, Condition 4.5 of Your Contract Conditions.

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