

# THE COMPETITIVE EDGE

## PRULIFE FOUNDERS PLUS: A POWERFUL SOLUTION FOR WOMEN WHO WANT PROTECTION AND FLEXIBILITY



Women play an important role within their families and society and are a driving force when it comes to our economy. In addition, many women also serve as caregivers, looking after the needs of the people they love—both now and in the future.

Recognizing and focusing on the needs and power of women aligns with our mission of helping make lives better through financial wellness.

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### WOMEN SURVEYED:

- ▶ Indicated they are less likely than men to own life insurance. Just 47% own life insurance, compared with 58% of men surveyed.<sup>1</sup>
- ▶ Revealed that only 22% feel very knowledgeable about life insurance. In contrast, 39% of men surveyed say they are very knowledgeable about life insurance.<sup>1</sup>
- ▶ Showed women spend more time researching their investment choices. And while they do take on less risk than men, when it comes to investing, they're not averse to risk. Rather, they're simply more likely to take appropriate levels of risk. Both findings make for better investing outcomes.<sup>2</sup>

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### HELP GET MORE WOMEN LIFE INSURANCE COVERAGE TODAY WITH PRUDENTIAL

Help close the coverage gap and help the women who are the rocks within their families and communities get the coverage they need, along with the living benefits they want. What's more, serving women better is a way to grow your business:

- ▶ \$700 billion – The amount of revenue the financial services industry is missing out on by not meeting the needs and expectations of women.<sup>3</sup>
- ▶ A woman is likely to refer you to potential clients 26 times in her lifetime, compared with 11 referrals by a man.<sup>4</sup>

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Offering women a solution like PruLife Founders Plus UL® (Founders Plus) may help close the life insurance coverage gap. It may fit their risk tolerance levels, along with providing powerful living benefits.

Founders Plus is a death benefit-focused indexed universal life product offering some of the most competitive current premium solves for women in a wide range of age brackets. Founders Plus premiums and No-Lapse Guarantee durations stack up against several other top competitors in this space.

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### FULL-PAY PREMIUM

This table shows the premium to target \$1 at lifetime for preferred females, ages 45 to 65, for some of this space's most popular indexed universal life products.

Company & Product	Issue Age				
	45	50	55	60	65
Prudential	\$5,947	\$7,620	\$10,141	\$13,166	\$17,259
AIG	\$5,971	\$7,814	\$10,111	\$13,565	\$17,957
John Hancock	\$5,577	\$7,432	\$9,725	\$12,656	\$17,838
Lincoln	\$6,138	\$8,099	\$10,386	\$14,024	\$18,970
Mutual of Omaha	\$5,876	\$7,610	\$9,832	\$13,044	\$17,368
Nationwide	\$6,150	\$8,061	\$10,611	\$14,255	\$19,514

Most Competitive  Least Competitive

### NO-LAPSE GUARANTEE AGE

Even with those cost-effective premiums, Founders Plus has meaningful No-Lapse Guarantees. This table shows the age to which each of these products is guaranteed, and once again, Founders Plus compares attractively.

Company & Product	Issue Age				
	45	50	55	60	65
Prudential	90	91	93	92	92
AIG	87	88	89	90	91
John Hancock	79	81	83	85	87
Lincoln	85	90	90	90	90
Mutual of Omaha	72	91	91	91	91
Nationwide	65	70	75	75	75

Most Competitive  Least Competitive

Females, age 45, 50, 55, 60, and 65. Preferred Non-Tobacco, \$1,000,000 Level Death Benefit, targeting \$1 of cash value at lifetime, assuming max illustrated rate. Prudential uses Goldman Sachs Voyager Indexed Account, AIG uses MLSB Blend Participation Rate Account, and Lincoln uses Fidelity AIM Dividend Indexed Account. All others use S&P 500 indexed accounts. These represent each carrier's strongest performing 1-year account illustrated at the default illustrated rate. Prudential and Mutual of Omaha use age last birthday. Companies sorted by age 45 premium solve. Nationwide's optional ENLG rider not included. If it were, Nationwide's NLG durations would be longer, but their premiums would be higher. The colors demonstrate competitive ranking, with dark green being the most competitive and red being the least competitive in the cells compared.

## **LIVING BENEFITS POWER FLEXIBILITY AND CHOICE FOR CONSUMERS**

The life insurance policies mentioned above offer a combination of death benefit protection, the ability to grow cash values based on index-linked interest performance, and the ability to add on a chronic illness or long-term care-type rider for an additional fee. These benefits vary policy to policy.

Prudential offers the BenefitAccess Rider (BAR), an optional chronic illness rider that a client may be able to add to Founders Plus for a fee. This industry-leading chronic illness rider allows clients to accelerate the death benefit if they become chronically or terminally ill and meet the terms of the rider. Once the BAR claim is approved, a client can use the money in any way the client chooses. On average, women married to men live 5 years longer than their male spouses,<sup>2</sup> and 70% of nursing home residents are women, with costs averaging \$92,000 per year for a private room.<sup>5</sup> It's important that, as you help clients develop a financial strategy, you help ensure they have the options to be taken care of, too.

**Consider Founders Plus when designing a life insurance solution for clients, and remember our competitive position with women.**

**Talk to your Prudential representative today to discuss how you can get started.**

<sup>1</sup> LIMRA's Facts About Life September 2021.

<sup>2</sup> Oliver Wyman, Women in Financial Services, 2020.

<sup>3</sup> Quartz Creative Study sponsored by Prudential, 2018.

<sup>4</sup> D.Passi, Winning the Toughest Customer, 2006.

<sup>5</sup> American Association of Long-Term Care Study, 2018 and Longtermcare.gov, 2016.

When comparing products, price is not always the determining factor. Features and benefits can be equally important.

This information was compiled by Pruco Life Insurance Company and Pruco Life Insurance Company of New Jersey. The competitive analysis assumes that all rates shown are as of April 2022. It assumes that our competitors' products are not more competitive when Pruco Life product changes became effective. We have selected certain scenarios that highlight our competitive position. These scenarios are not indicative of our competitive position in every scenario.

We have chosen specific scenarios to highlight where we think we will be competitive in the marketplace. The companies used in these comparisons were identified as our top competitors based on their total premium sales reported to LIMRA August 2021 and the overall competitiveness of their products.

Pruco Life companies can only confirm the accuracy of the values shown for their products and make no representations regarding the accuracy or comparability of the other values shown. All exhibits in this presentation are intended only to provide a general view of relative illustrated values. Different assumptions regarding issue ages, rating classes, states of issue, interest rates, charges, face amounts, or premium payments will produce different relative results. Pricing structures and administration of charges and fees may also differ and would affect relative results.

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PruLife Founders Plus UL is issued by Pruco Life Insurance Company in all states except New York, where it is issued by Pruco Life Insurance Company of New Jersey. Both are Prudential Financial companies located at 213 Washington Street, Newark, NJ 07102-2992.

The potential to build cash value in the Goldman Sachs Voyager Indexed Account is based in part on the performance of the Goldman Sachs Voyager Index (using a participation rate and floor) on an annual point-to-point basis. The Goldman Sachs Voyager Indexed Account does not have an index growth cap. Money that is placed in an Indexed Account is not a direct investment in the underlying index. Founders Plus is not a variable contract or an investment contract.

Although not shown in this analysis, Founders Plus also offers the potential to build cash value in the S&P 500 Indexed Account which is based in part on the performance of the S&P 500® Index (using an index growth cap and floor) on an annual point-to-point basis based on a 100% participation rate (subject to change).

The Index Growth Cap is generally stated as a percentage, which is the maximum rate of interest that will be credited at the end of the one-year Indexed Account Segment duration, regardless of changes to the designated index. The Index Growth Cap may be raised or lowered at our discretion before the segment is created, but will not be lower than the guaranteed minimum index growth cap stated in the policy (currently, 3% in all states). Once an Indexed Account Segment is created, its Index Growth Cap will not change. Changes to the Index Growth Cap could result in different values than shown here. Changes are not tied to the performance of the underlying index and may be based on interest rates, market volatility, and other factors. Index Growth Caps and Floors may be different in selected states.

The Participation Rate is a factor applied to the growth rate experienced by the designated index when determining the Index Interest credited. For example, an insurance company may set the Participation Rate at 100%, which means the policy would be credited interest based on 100% of the positive growth experienced by the designated index, subject to the Index Growth Cap (where applicable) and Index Growth Floor. The Participation Rate will be declared for each Index Account Segment in advance of each segment start date. Once an index segment is created its Participation Rate will not change.

Please refer to [www.prudential.com/universallife](http://www.prudential.com/universallife) for the current Growth Cap Rates and Participation Rates.

The BenefitAccess Rider is an optional rider that accelerates the life insurance death benefit when the insured is terminally ill or is chronically ill as defined in the rider. It is not Long-Term Care (LTC) insurance. Benefits received under the rider will reduce and may deplete the death benefit. Electing the BenefitAccess Rider results in an additional charge and underwriting requirements. Some benefit payments may be subject to a fee. Other terms and conditions apply and can vary by state. Clients should consult their tax and legal advisors.

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