

# International Portfolio Bond Service Charter

Delivering excellent customer service is at the heart of our proposition to you.

Our Service Charter is a statement of our commitment to excellence in service delivery.

It sets out the service standards that you and your clients can expect from Prudential International with your International Portfolio Bond.

Please note that this service charter applies to the International Portfolio Bond only. The service charter for Prudential International's other bonds can be found on the relevant product page on PruAdviser.

## Service standards

### Personal illustration requests

#### Individual (Personal) Applications

Financial Advisers are able to provide illustrations to their clients, including a means to save, retrieve and replicate illustrations to show different scenarios. Financial Advisers can convert an illustration into an application should the customer wish to progress.

To support/promote a digital proposition, illustrations are self-service for Financial Advisers.

#### Trust & Corporate Applications

Financial Advisers are able to provide an illustration via our online service for Trust and Corporate clients which will allow the generation of one-off illustrations to download only. Please note, these are not retrievable if you chose not to download them.

To support/promote a digital proposition, illustrations are self-service for Financial Advisers.

### New Business notification

#### Individual (Personal) Applications

Upon submission of an application, you will receive an instant email notification confirming we have received the application.

This will detail:

- The Bond Account number (our reference for all communication associated with the application);
- The initial requirements and documentation needed to support the application.

When responding and providing requirements, please respond to the initial secure email you receive. We will not be able to action documents sent by any other means. Also if the title on the secure email is altered in any way, this means the secure email will not be processed by us.

New Business applications will be reviewed within three working days.

#### Trust & Corporate Applications

In order to receive a correct application forms for your client, a full application must be submitted on Digital Account. You will then receive a secure email, with the necessary application forms to complete. Once downloaded, you will be provided with:

- A reference number (for all communication associated with the application – this may change once we have reviewed your application);
- The additional requirements and documentation needed to support the application.

When responding and providing requirements, please respond to the initial secure email you receive, unless otherwise instructed to do so. We will not be able to action documents sent by any other means.

New Business applications will be reviewed within three working days.

### **New Business requirements**

If you are asked to provide additional information, any documents you send via email will be reviewed and actioned within three working days.

When responding to our email communications, please ensure you do not alter the title of the email as this allows us to review and respond to your request.

**Please do not forward any monies until you receive notification to do so.**

When we have accepted all requirements and monies have cleared, we will process your investment instruction within four business days\*. Both of these conditions must be met before the instruction can be processed.

\* Please note, funds have different trading timescales.

### **Plan documents**

We will dispatch new plan documents within one working day of issue to primary bondholders. Where a Trust or Corporate entity is the owner, the plan documents will be sent to the entity address as per the application.

### **Adviser Charges**

Where instructed, we will process an Initial Adviser Charge on the issue of a plan.

Where instructed, we will apply Adviser Charges on the payment frequency selected by the client.

For existing business, any Adviser Charge instruction/alteration will be reviewed within five working days of receipt.

### **Valuations and statements of holdings**

Valuation statements are provided to clients half-yearly.

Clients will receive ad-hoc contract notes based on withdrawals and/or switches. They will also receive six-month summary statements.

### **Individual (Personal) Bonds**

Ad-hoc valuations and statements of holdings for individuals (personal bond holders) can be accessed by the Financial Adviser through our online portal.

### **Trust & Corporate Bonds**

Currently ad-hoc valuations and statements of holdings for Trust and Corporate bonds can be requested by calling our PIA International Portfolio Bond Team. These requests will be reviewed and actioned within three working days of receipt.

### **Switches**

In receipt of a valid and complete instruction, the switch request will be reviewed and actioned within one working day. Deals will be placed for the next available price.

- Special rules apply to switches from the PruFund Range of Funds. Please see **"Your guide to investing in the PruFund Range of Funds"** (IPBB10046) for details.
- For funds which are not priced daily, units will be switched on the next dealing day after receipt of request.

### **Regular withdrawals**

Where instructed, we will process Regular Withdrawal payments according to the payment day and payment frequency selected by the client. Where a sell down is required, this will be initiated up to seven working days before the relevant payment date. Please note, funds have different sell down timescales. Regular Withdrawal payments are made by BACS (Bankers Automated Clearing Services).

For existing business, any Regular Withdrawal instruction/alteration will be reviewed within three working days of receipt. If the client wishes a change to be effective from the next payment date, we require at least ten working days' notice and the Regular Withdrawal Request Form to be fully completed.

## Full Cash-in/One-off withdrawal

For one-off withdrawals, we will dispatch proceeds within three working days of receipt of a satisfactorily completed one-off withdrawal form and receipt of the realised assets, unless we encounter an exceptional circumstance as outlined in the Contract Conditions and Important Information Booklet.

For full cash-in requests, we will dispatch the cash in value within three working days of receipt of a satisfactorily completed full surrender form and receipt of all realised assets.

Where a sell down is required, this will be actioned within three working days. Please note, funds have different sell-down timescales. Special rules may apply to withdrawals from the PruFund Range of Funds. Please see **“Your guide to investing in the PruFund Range of Funds”** (IPBB10046) for details.

## Death Claims

Upon informing us of the death of the last life assured, we will request client-related documents. We will action the sell down of the funds within one working day of written notification.

Once we have received the last of the required documents, we will process the payment within five working days unless we encounter an exceptional circumstance as outlined in the Contract Conditions and Important Information Booklet.

## Guidance notes for service standards

### New Business issue and/or Alterations to Existing Bonds

For an investment bond to be issued and/or altered, the following requirements must be provided:

1. A valid and completed application or alteration form i.e. all questions and relevant sections completed (and Trust and Corporate Declarations signed)
2. Any supporting document(s) we request in order to verify the data keyed or form submitted. This will support timely and efficient processing.
3. Receipt of contribution payment – **Please do NOT forward any monies until you receive notification to do so.**
4. Please ensure all supporting documents are certified as per our requirements. Please see “the Anti-Money Laundering Requirements Guide” (PBB10303) for details

Your request(s) may be delayed if the above is not followed.

### One-off Withdrawal

1. Completed one-off withdrawal request form signed by all policyholders
2. Verification of the bank account the funds are being paid to e.g. certified copy of a bank statement for the account (if requested)
3. Verification of customer identification and address
4. Verification of joint account payee(s) identification and address where the surrendered funds are being paid to a joint bank account.

### Full Cash-In

1. Full Cash-In form completed and signed by all policyholders
2. Verification of the bank account the surrendered funds are being paid to e.g. certified copy of a bank statement for the account (if requested)
3. Verification of customer identification and address
4. Verification of joint account payee(s) identification and address where the surrendered funds are being paid to a joint bank account.

### Terms of Business

An Agency may be offered on receipt of a completed Terms of Business agreement and Agency Application form. Adviser Charges may only be paid after Prudential International decides to enter into the agreement.

### Switches

Where a series of bulk deals are received from a particular financial adviser for their range of clients, Prudential International reserves the right to rescind the service standard and agree an acceptable and appropriate set of standards at the time. Prior notice will be required for this process. This is to ensure other policyholders who are dealing at the same time are not adversely affected.

### Working day

Working day is defined as a day of the week which is not one of the following in the United Kingdom: Saturday, Sunday, Public holiday and Bank holiday.

**Note:** Where selected dates fall on a non-working day the next day's price/process will be applied.

### Notes

In the event of unforeseen circumstances, it may be impossible or unreasonable for us to adhere to this Service Charter. In this event we would refer you to the relevant sections of the applicable Contract Conditions and Important Information Booklet.

This document is based on our current understanding of the provisions of Prudential International services and related practices. The contents of this document and the services provided by us may be changed or replaced by us, at our discretion, without notice.

Please note that in the event of unforeseen circumstances we may not be in a position to deliver our services to the standards detailed in this Service Charter. In such circumstances it may not be possible for us to contact you or detail changes on our website

[www.prudential-international.co.uk](http://www.prudential-international.co.uk)

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