

# THE COMPETITIVE EDGE

## Prudential's Term Essential<sup>®</sup> vs. Other Carriers



### SMART, AFFORDABLE LIFE INSURANCE PROTECTION

In today's economic landscape, many clients are searching for more value for their money. Therefore, it's important to look beyond price when choosing a term insurance product and consider the total policy value. Term Essential's cost-effective life insurance protection may be an attractive option for clients.

#### Term Essential offers:

- Smart, affordable death benefit protection, with options to enhance coverage through optional living benefit riders, and convert to a permanent policy in the future
- Competitive premiums for a wide range of clients: Our sweet spot is often with mature clients, specifically in scenarios where the client's age + the level premium period is greater than 65

#### Our Differentiators

**Superior value means benefits today and tomorrow from a brand you and clients know and trust**

#### Options to enhance and continue coverage

- Living Needs Benefit<sup>SM</sup> Rider – Up to 100% of the benefit is eligible for acceleration. Also includes a nursing home and organ transplant benefit not commonly found on our competitors' terminal illness accelerated benefit provisions. State variations apply
- Term-to-Perm Conversion Options – Our contractually-guaranteed conversion privilege allows clients to convert to any of our permanent products within the conversion window

#### Dynamic Underwriting – from accelerated underwriting to partnering on your large and complex cases

- Our Age Last Birthday Advantage makes clients one year younger for pricing!
- Accelerated underwriting for healthy clients ages 18 – 60 applying for ≤\$3M in coverage
- Prudential has the knowledge and capacity to handle your large cases
  - ✓ Internal retention of \$10M
  - ✓ High automatic issue limits: Up to \$65M for single life policies

#### E-Capabilities

- From e-submission to e-service via our patented Lifelsight<sup>®</sup> platform, we monitor a client's policy using our digital capabilities to help make it easier for you to grow your business and deliver a modern experience to customers

#### Strength and stability of our brand

- 145+ years of helping to protect customers
- Named to Fortune magazine's 2023 World's Most Admired Companies –Fortune<sup>®</sup> World's Most Admired Companies<sup>TM</sup> 2023 "Insurance: Life and Health" category

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## How We Stack Up – Carrier Comparison

Carrier	Product	Offers a Living Benefit for Terminal Illness <sup>1</sup>	Living Benefit Includes a Nursing Home Option <sup>1</sup>	Conversion Contractually Guaranteed to All Available Permanent Products for the Full Level Term Period <sup>2</sup>	Age Last Birthday Pricing	Accelerated Underwriting Face Limit	Internal Retention Limit	Comdex Rating <sup>3</sup>
<b>Prudential</b>	<b>Term Essential</b>	✓	✓	✓	✓	3M	10M	95
Banner (Legtal & General America)	OPTerm	✓				2M	2M	94
Corebridge	Select-a-Term	✓				1M	3.5M	80
John Hancock	Protection Term 20	✓				3M	30M	93
Lincoln	LifeElements Level Term	✓				2.5M	10M	82
	TermAccel	✓				2.5M	2.5M	
Mutual of Omaha	Term Life Answers	✓			✓	2M	5M	90
Pacific Life	PL Promise Term	✓				3M	25M	95
Principal	Term 2020	✓				3M	15M	91
Protective	Classic Choice Term	✓				1M	5M	93
Symetra	SwiftTerm	✓				2M	3M	79
	Symetra Term 5.0	✓				Not available	5M	
Transamerica	Trendsetter Super	✓			✓	2M	6M	82

<sup>1</sup> Subject to state availability. <sup>2</sup> Applies to base product without the addition of any pay for conversion rider.

<sup>3</sup> For Prudential, the Comdex ranking is for Pruco Life Insurance Company. The Comdex is a composite index, calculated by EbixExchange, which is the average percentile of a company's ratings. The Comdex is not a rating itself. It is a composite of all of the ratings that the company has received. The Comdex gives the company's standing, on a scale of 1 to 100, in relation to other companies that have been rated by the services. It is an objective value based solely on the mathematical distribution of all of the companies that have been rated. It is based on the ratings issued by the following rating services: A.M. Best, Standard & Poor's, Moody's Investors Service, and Fitch.

This chart compares Pruco Life Insurance Company's top competitors on value added options, underwriting, and financial strength. This information is subject to change and is current as of April 10, 2023.

To learn more about Term Essential, to discuss a client opportunity, or for an illustration please contact your local Prudential wholesaler or our National Sales Desk at 800-800-2738 option 1.

### About the information shown here

When comparing products, do not consider price alone; features and benefits are equally important. The information shown reflects specific aspects of our product, chosen to highlight our competitive strengths. Other products may have advantages that are not discussed here.

The companies used in this comparison were identified as top competitors based on their total premium sales reported to LIMRA as of December 31, 2022, and the overall competitiveness of their products. We can verify the accuracy of the values shown only for our products; the other companies' values are correct as of the time of research. This data is current as of April 10, 2023.

All exhibits here provide only a general view of relative illustrated values. Different assumptions will produce different results. State variations may apply.

Term Essential is issued by Pruco Life Insurance Company, except in New York, where it is issued by Pruco Life Insurance Company of New Jersey. Both are Prudential Financial companies located in Newark, NJ.

The Living Needs Benefit<sup>SM</sup> is an accelerated death benefit and is not a health, nursing home, or long-term care insurance benefit and is not designed to eliminate the need for insurance of these types. There is no charge for this rider but, when a claim is paid under this rider, the death benefit is reduced for early payment, and a \$150 processing fee (\$100 in Florida) is deducted. If more than one policy is used for the claim, each policy will have a processing fee of up to \$150 deducted (\$100 in Florida). Portions of the Living Needs Benefit<sup>SM</sup> payment may be taxable, and receiving an accelerated death benefit may affect eligibility for public assistance programs. The federal income tax treatment of payments made under this rider depends upon whether the insured is considered "terminally ill" or "chronically ill" and, if the policy is business related, whether the insured is receiving the benefits. We suggest that clients seek assistance from a personal tax advisor regarding the implications of receiving Living Needs Benefit<sup>SM</sup> payments. This rider is not available in Minnesota to new purchasers over age 65 until the policy has been in force for one year, and the nursing home option is not available in California, Connecticut, Florida, Massachusetts, New York, or the District of Columbia. This rider is not available in Washington state. In Oregon, term policies must include the waiver of premium benefit to be eligible for this rider.

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