Prudential

Prudential Momentum IUL℠
An indexed universal life insurance policy

THE POWER TO ADAPT TO LIFE'S CHANGES

Issued by Pruco Life Insurance Company or, in New York, by Pruco Life Insurance Company of New Jersey.

- **NOT FDIC INSURED**
- **NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY**
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This brochure provides an overview of the key features of Prudential Momentum IUL (ICC24-MIUL and MIUL-2024). It does not cover all terms and conditions of the policy or its riders. For the terms and conditions of the policy or riders, review the policy's and riders' forms, illustration, and related disclosures. The best way to learn how this life insurance policy works is with the help of a financial professional and a policy illustration. An illustration can show you the effects of various interest-crediting rates on your policy and a financial professional can help assess your needs and offer options to help meet them.

Adapt to keep your momentum going

Whether life offers you opportunities or challenges, being ready to adapt is key.

To keep up with the speed of life, you need the resilience that a strong foundation can give you—a foundation like a life insurance policy that can help protect those important to you while giving you choices to help you pivot if you want or need to.

That's where Prudential Momentum IUL℠ can help. Like all life insurance policies, Momentum IUL provides a death benefit to help protect your family's future. But this policy also offers you more ... so you can keep your momentum going.

The benefits of Momentum IUL

Protection. In addition to its death benefit, Momentum IUL offers living benefits, like the ability to accumulate cash value. You can use it for anything you want, like to help supplement your retirement income.

Growth potential. As you try to build that cash value, Momentum IUL offers growth ("upside") potential with protection from market losses ("downside protection") as it credits interest based on how a financial index or indexes perform.*

The power to adapt. Along with these features, you can enjoy others that help you add custom protection or to pivot, giving you the power to adapt along the way.

Protect

with a death benefit for your family or business and options to guard against market losses and policy lapse.

Grow

with the potential to accumulate tax-advantaged cash value without the worry of market risk.

* Note that money in an IUL policy is not directly invested in any of the indexes and doesn't include dividends.

Protect

Protect your loved ones and your policy.

Momentum IUL lets you protect your family or business with a death benefit. You can:

- Enjoy full protection against market losses in the available variety of indexed accounts.
- Choose your death benefit amount and design your policy to match your protection needs.
- Select optional features to help you meet your protection goals.

Design your policy for the protection you need

You can choose features and additions that enable you to design your policy for what you need. And as your policy value grows, so can your level of protection.

Choose your death benefit option

The death benefit option you choose can help determine if your death benefit will grow:

- **A fixed death benefit** is generally equal to the face amount.
- **A variable death benefit** generally changes with the value of your policy's contract fund.
- **A return of premium death benefit** generally changes in direct relation to total premiums paid, minus any withdrawals taken from the policy.

Be protected from market-related losses

Your account options include indexed accounts that have a floor of 0%. That means when market returns are negative, your policy is protected by a floor of 0%. You won't experience any negative market effects.

Enjoy the protection of a no-lapse guarantee

While you're accumulating cash value, the no-lapse guarantee ensures that your policy's death benefit will stay in effect, no matter what happens to your policy's values. This guarantee will last to the earlier of 20 years or to age 70 but for at least 10 years. Simply pay sufficient premiums* on time and do not take loans or withdrawals. Late or missed premiums, policy loans, or a change in the death benefit type could cause you to lose the guarantee. Guarantees are based on the claims-paying ability of the issuing insurance company.

Add optional benefits for additional protection

You can enhance your policy with add-ons, called riders, to custom-fit your policy to your life. These include riders for chronic and terminal illness, additional protection for your children, and protection of your policy if you become disabled. Please see page 14 for a complete list of the riders available.

Term to know

Contract fund: You can think of the contract fund as a pool of money made up of the premiums you pay plus interest credits, and it's where charges and fees are deducted from.

Note: The contract fund amounts shown on your illustration are as of end of year.

* Please note that, by paying only the minimum premium required for the guarantee, you may be missing out on the potential to build tax-advantaged cash value.

Grow

Momentum IUL gives you the potential to accumulate tax-advantaged cash value.

Being able to accumulate cash value over time is an important feature of this policy. You can choose to use any cash value growth to:

- Take advantage of living benefits in your policy for yourself, such as to:
  - Supplement your retirement income
  - Help address future health-related needs
  - Enable you to delay taking Social Security payments
- Increase the death benefit you leave to your beneficiaries.
- Help your policy maintain its coverage while giving you flexibility in paying premiums.

Help your policy's cash value grow

When you have goals beyond protecting your loved ones, Momentum IUL offers you growth options. Some of these options are aligned to **two well-known market indexes** with floors that protect you from market-related losses.

Cash value can grow based on the performance of well-known market indexes or a fixed account.

- Choose from indexed accounts linked to the performance of the well-known S&P 500® or Nasdaq-100® indexes based on your goals, your timeframe, and your feelings about risk. These accounts give you the full downside protection of a 0% floor.
- Select a fixed account if you'd like more consistency in your interest rates now or in retirement. The account will earn a declared rate of interest, guaranteed to be at least 1%.
- Make premium payments above those required to cover any guarantees and charges for the potential to grow your cash value even faster.[1]

THE VALUE OF THE INDEXED ACCOUNTS

Indexed accounts offer upside potential with downside protection.

The performance is measured based on a set period, commonly one year, but we have an option that offers six months.

You can choose to allocate your money to one account or many.

Important information on policy charges: Various policy charges apply to cover the cost of offering insurance benefits and certain features. They can impact your policy's cash value. Please refer to the specific charges and amounts in your illustration for an example of them. If your needs change and you decide to surrender your policy, be aware that surrender charges are significant in the early years. The percentage varies by contract form, issue age, and duration and drops to zero by the end of the 15th year.

Your indexed account choices

The indexed accounts give you an opportunity to earn higher interest credits based, in part, on the performance of an external financial index while offering downside protection with 0% floors. These accounts include:

Three capped accounts

These accounts offer upside potential, up to a stated cap. This is an attractive option if you expect moderate returns because you participate at 100%.

1-Yr. S&P 500® Capped Indexed Account

6-Mo. S&P 500® Capped Indexed Account

1-Yr. Nasdaq-100® Capped Indexed Account

One uncapped account

This account allows you to capture upside potential, subject to a participation rate. Uncapped accounts allow you to earn more index interest than a traditional capped account in years with higher index returns because there is no cap.

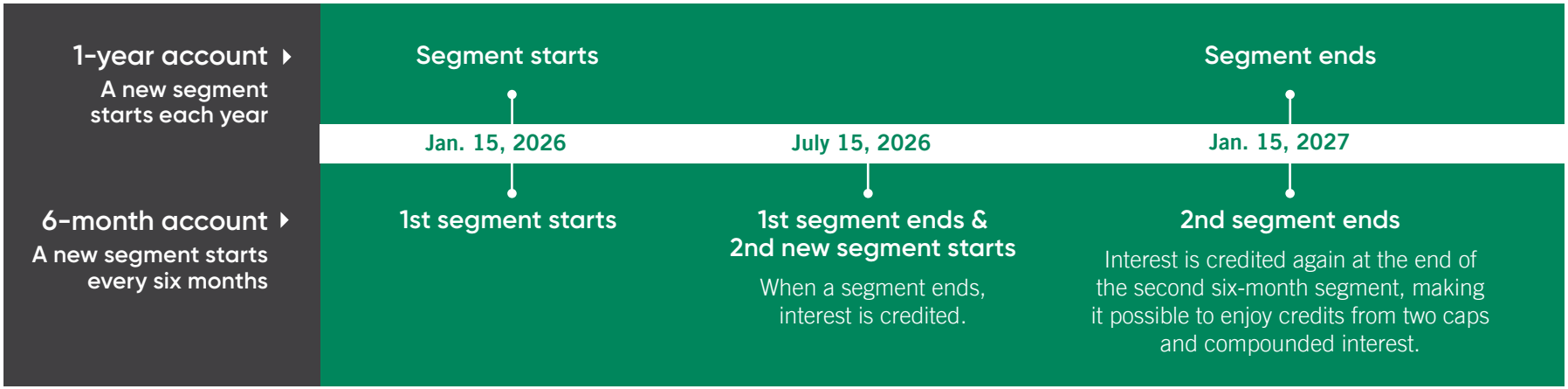
1-Yr. S&P 500® Uncapped Indexed Account

You can change these options as your needs change over time. Your financial professional can help you choose the combination that best meets your needs.

The one-year and six-month accounts

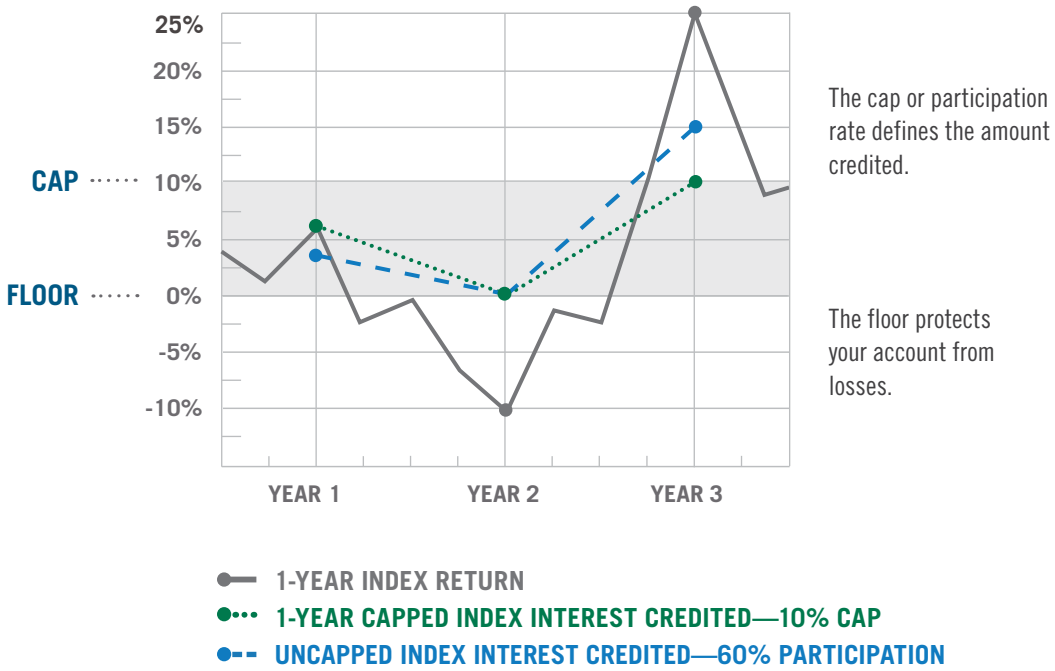
Each option offers benefits. For example:

- The one-year options can lead to higher returns due to higher caps.
- The six-month option allows you to see a full segment's returns before the end of the first year.
- With the six-month option, earned interest from the first segment is applied to the start of the second segment, giving you the possibility of compound interest.



Index growth and protection in action

As an index's returns fluctuate over time, the cap defines maximum credits and the floor protects your account from losses. Here is a hypothetical example of that happening over three years:



Terms to know

Cap: The limit on how high your interest rate can go. It's the maximum rate of interest that will be credited at the end of the segment duration.

Floor: The lowest your return can be; it helps protect you from market downturns. It will never be less than 0% for any indexed account option.

Participation rate: The maximum percentage rate times the index return that will be credited at the end of the segment.

Segment: Each time premium is allocated to an indexed account, an index segment is created. Segments begin on the 15th day of each month and mature after one year or six months, depending on the account chosen.

In Year 1: Because the return was between the cap and the floor, neither came into play. The capped account outperformed the uncapped account because it was not restricted by a participation rate.

In Year 2: Since the index return was -10%, the floor protected both account options from market loss.

In Year 3: The index performed well above the cap of 10%, so the capped account was credited 10% index interest; the uncapped account was credited more because it wasn't restricted by the cap.

Cap rates and the participation rate will vary; ask your financial professional for the latest rates, or look them up at www.prudential.com/universallife.

These examples are hypothetical and for illustrative purpose only. Actual returns will vary by the underlying index performance and the parameters of the indexed account(s) utilized. Credited interest rates are not actual rates of return due to policy charges. Policy charges will be taken from any values in the fixed account first, then from the most recently created indexed account segments. The potential to accumulate cash value in an indexed account is based on the performance of the index (using an index growth cap, where applicable, and floor) on an annual point-to-point or six-month basis. Money in an indexed account is not a direct investment in that index.

Your policy's values can help you live life your way

What are your goals? Do you want to pay for a child's wedding, ensure they can attend the school of their choice, or ensure that you and your partner have a comfortable retirement? Momentum IUL's growth potential can help you with goals like these or to face the unexpected. To help you adapt to life's opportunities and challenges, Momentum IUL lets you tap into the policy's values through policy loans and withdrawals or by accelerating the death benefit if you become seriously ill.

How can you use your policy's cash value?

When your Momentum IUL policy builds up cash value, you can access that value for any purpose you choose.*

Supplement your retirement income

Pay for an unexpected expense, illness, or injury

Renovate your home

Offset education costs

Access the policy's cash value through loans and withdrawals

If you'd like to access your policy's cash value, you can do so through withdrawals or loans. Withdrawals could decrease your face amount. Loans are charged interest but are credited back to a certain extent, depending on the type of loan. You can take either a Fixed or a Participating loan.**

* You can access cash value through withdrawals and policy loans. Withdrawals are generally taxable to the extent they exceed premiums paid into the policy. Any loans that remain unpaid when the policy lapses or is surrendered while the insured is alive will be taxed immediately to the extent of gain in the policy. Unpaid loans and withdrawals will reduce cash values and death benefits.

** Loans are available provided loan value exists and the policy is not in default. You cannot have a loan of both types at the same time on a policy. Loans can be converted to either Fixed or Participating; however, loan conversion from one loan type to another can be requested only once in any 12-month period. When switching a Participating Loan to a Fixed Loan, segments will be broken as part of the switch.

Accelerate the death benefit

Another living benefit of Momentum IUL is the option to have an accelerated death benefit rider that can be added or activated for extra help if you become seriously ill. Accelerating the death benefit means using it before your death. Your policy's cash value growth can be used to increase the death benefit and, therefore, the amount available to accelerate. You can choose only one of these riders when your policy is issued, so be sure to discuss them with your financial professional.

The BenefitAccess Rider[2] can be added to your policy for an additional cost and extra underwriting. With it in place, you can access money from your policy's death benefit if you become chronically or terminally ill and meet the terms of the rider. You can use the money any way you please, such as to:

- Pay a family member to take care of you
- Take loved ones on a trip or fly them in for a visit
- Modify your home to meet your needs
- Pay for transportation

The Living Needs Benefit[3] rider comes with your policy and has a charge only if you use it. It can help if you become terminally ill or, in certain states, if you need a vital organ transplant and meet the terms of the rider.

Please note that these riders will reduce your policy's death benefit. Consider all of your needs—including those for chronic or terminal illness expenses—when purchasing a life insurance policy. Accelerated death benefits will reduce and may even eliminate the amount that your beneficiaries will receive. Additional underwriting requirements and limits apply. It is secondary to the need for death benefit protection. These riders may not cover all the costs associated with a chronic or terminal illness.

56% of people age 65 and older will experience a chronic illness or disability in their lifetime.* This can be a big financial challenge.

*Source: Favreault, M and Dey, J, et al (August 2022). ASPE Research Brief: Long Term Services and Supports For Older Americans: Risks and Financing, 2022. U.S. Department of Health and Human Services and the Urban Institute.

WHAT HAPPENS NEXT?

If you decide that Momentum IUL is a good fit for you, you'll work with your financial professional to design your policy. That includes getting a personalized illustration and filling out an application.

Here's a general idea of what to expect

- You'll work with your financial professional to design the policy to match your coverage needs, budget, and goals.
- You will apply for the policy and go through underwriting. It's easier and faster than you might think, thanks to our electronic application process, which includes electronic forms to sign, online interview questions, availability of accelerated underwriting, and electronic policy delivery.
- Once the policy is issued, you can take advantage of the living benefits and will have the peace of mind that your beneficiaries will be taken care of.

Put our brand strength to work for you.

For over 150 years, Prudential Financial has been a worldwide financial leader with a long tradition of serving the public interest. We have a global presence, and our well-known Rock symbol is an icon of strength, stability, expertise, and innovation that has stood the test of time.

50 million

customers in over 50 countries

$1.6 trillion

in assets under management*

150+ years

of service and commitment

**Prudential Financial corporate assets under management as of 12/31/2025.*

Customize your policy

Adding riders to your policy can help you tailor it to your specific needs. Your financial professional can explain these to you in more detail.

BenefitAccess Rider[1]. Available for an additional cost. All states except CA and NY: VL 145 B6-2018 or ICC18 VL 145 B6-2018. In CA: VL 145 B2-2013. In NY: VL 145 B6-2020.

Living Needs Benefit[2]. If you elect to use it, an additional cost will be incurred. Benefits and terms can vary by state. ORD 87241 and ORD 87335, (State variations apply.) Not available in WA.

Enhanced Disability Benefit. For an additional cost, this benefit will pay at least all monthly costs for insurance and riders if you become "totally disabled." So, your valuable life insurance coverage can remain intact. Benefits are limited or not available for total disabilities beginning after certain ages. VL 100 B-2016 or ICC17 VL 100 B-2016 (state variations apply).

Accidental Death Benefit. Pays an additional amount of death benefit if death is the direct result of an accident. Available for an additional cost. VL 110 B-2000. Not available in MA.

Enhanced Cash Value Rider. Helps your policy gain higher cash value in the early years of the policy in case of surrender. Available for an additional cost. PLI 557-2018 or ICC18 PLI 557-2018

Overloan Protection Rider. May keep your policy from lapsing if you have an outstanding loan. If you elect to use it, an additional cost will be incurred. PLI 552-2017 (in NY), PLY 141-2017, or ICC17 PLI 552-2017

Children Level Term Rider. Gives you the option to provide life insurance on your children while they are young. Available for an additional cost. VL 182 B-2016 or ICC16 VL 182 B-2016

Premium Deposit Account (PDA). Provides an account (separate from the policy) that holds a single deposit to be used for annual premiums for the life insurance policy. This account earns a fixed rate of interest and provides tax efficiencies, convenience, and predictability. Available in all states, except OR and PA, and as an optional rider (RID-PDA 2021) in IL, IN, KS, MI, TN, TX, and WA.

Other Goods and Services Rider. We may occasionally offer or provide certain goods and services in addition to the insurance coverage provided by your contract, either directly or through a third-party vendor, at no additional cost or at a discount.

Terms to know

Chronically ill: Cannot perform at least two activities of daily living (ADLs): bathing, dressing, toileting, eating, continence, or transferring.

Terminally ill: Life expectancy is six months or less (12 months in CA).

Riders contain exclusions, limitations, and terms for keeping them in force. A financial professional can provide you with costs and more details. They are not available in all states or may vary by state, and the rider form number may be followed by a state code.

[1] Federal tax law limits the amount of premium contributions that can be made to a policy for it to retain certain tax advantages. When premium contributions exceed this limit, the policy is classified as a Modified Endowment Contract (MEC). Distributions (such as loans, withdrawals, and collateral assignments) from MECs are taxed less favorably than those from policies that are not MECs to the extent there is gain in the policy. For distributions from a MEC before age 59½, a federal income tax penalty may apply to the extent there is gain in the policy. However, death benefits are still received generally tax-free pursuant to IRC §101(a). The death benefit will be reduced by any withdrawals or loans (plus unpaid interest). Please consult your tax advisor for more information.

[2] **The BenefitAccess Rider** is available for an extra premium. Additional underwriting requirements and limits may also apply. Receiving benefits under the terms of the rider will reduce and may eliminate the death benefit. Benefits paid under the BenefitAccess Rider are intended to be treated for federal tax purposes as accelerated life insurance death benefits under IRC §101(g)(1)(b). Tax laws related to receiving accelerated death benefits are complex, and benefits may be taxable in certain circumstances. Receipt of benefits may affect eligibility for public assistance programs such as Medicaid. Accelerated benefits paid under the terms of the Terminal Illness portion of the rider are subject to a $150 processing fee ($100 in Florida). Please consult your tax and legal advisors before initiating a claim. To qualify for chronic illness benefits, you (the insured) must be certified as chronically ill by a licensed health care practitioner. For chronic illness benefits to continue beyond one year, recertification by a licensed health care practitioner is required. Other terms and conditions may apply, including an elimination period. The elimination period is a term of 90 consecutive calendar days that must pass before benefits can be payable. To qualify for terminal illness benefits, you must be certified as terminally ill by a licensed physician. This rider is not Long-Term Care (LTC) insurance, and it is not intended to replace LTC. The rider may not cover all of the costs associated with chronic or terminal illness. It is a life insurance accelerated death benefit rider and is generally not subject to health insurance requirements. The availability of the rider as well as terms and conditions may vary by state.

Access to policy withdrawals is restricted during periods when BenefitAccess Chronic Illness benefit payments are being made.

In California: Chronic illness means you been certified by a Licensed Health Care Practitioner in the preceding 12 months as: being unable to perform, without substantial assistance from another individual, two or more activities of daily living, which are Bathing, Continence, Dressing, Eating, Toileting, and Transferring, for a period of at least ninety days due to a loss of functional capacity; or requiring substantial supervision to protect the individual from threats to health safety due to severe cognitive impairment.

The BenefitAccess Rider is a life insurance benefit that gives you, the policyowner, the option to accelerate some or all of your life insurance policy's death benefit if you meet the criteria for a qualifying event described in the policy. This policy or certificate does not provide Long-Term Care insurance subject to California Long-Term Care insurance law. This policy or certificate is not a California Partnership for Long-Term Care program policy. This policy or certificate is not a Medicare supplement (policy or certificate).

It is important to understand the differences between the Accelerated Death Benefit (ADB) and Long-Term Care (LTC) insurance.

- BenefitAccess is an ADB rider on a life insurance policy and is not LTC insurance, nor is it intended to replace the need for LTC insurance.
- The insured is not required to incur LTC expenses to receive ADB benefits. Eligibility for ADB benefits is based on the insured's chronic illness condition, not the LTC expenses incurred. LTC benefits are typically based on evidence (such as receipts) that the insured has incurred qualified long-term care expenses, and the benefit payment on an LTC policy amount is equal to the amount of LTC expenses incurred by the insured during that benefit period.
- The total benefit amount available under ADB is the death benefit of the life insurance policy. The total benefit amount available under an LTC insurance policy is based on a benefit level and a pool of money selected by the policyowner at the time of purchase.
- There may be other differences between ADB and any specific LTC insurance policy. You should carefully review the specific details of each before making any decision to purchase.

New York: Please also note the rider is not subject to the minimum requirements of New York law, does not qualify for the New York State Long-Term Partnership Program, and is not a Medicare supplement policy. In addition, receiving accelerated death benefits may affect clients' eligibility for public assistance programs and such benefits may be taxable. Benefit payments may only be made if the payments are subject to favorable federal tax treatment. When determining whether the benefit payments will receive favorable tax treatment, the payment of benefits from all insurance policies must be considered. Accordingly, prior to applying for benefits, you should seek assistance from a qualified tax advisor.
The availability of the rider as well as terms and conditions may vary by state.

[3] **The Living Needs Benefit** 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 payment may be taxable, and receiving an accelerated death benefit may affect your 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 the policyowner seek assistance from a personal tax advisor regarding the implications of receiving Living Needs Benefit℠ 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.

Prudential Momentum Indexed Universal Life insurance 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. Each company is solely responsible for its own financial condition and contractual obligations.

Life insurance policies contain exclusions, limitations, reductions of benefits, and terms for keeping them in force. A financial professional can provide you with costs and complete details.

All guarantees and benefits of the insurance policy are subject to the creditworthiness and the claims-paying ability of Pruco Life Insurance Company. Policy guarantees and benefits are not backed by the broker-dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

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