

11th November 2009



PruProtect launches new product, hosts nationwide protection roadshows and celebrates hat-trick of awards

Award winning protection provider launches new 'Essentials' product

PruProtect, the joint venture between Prudential and South African market leader, Discovery, is pleased to announce the launch of a new product supported by a series of intermediary protection roadshows around the UK.

New 'Essentials' Plan

The new online-only plan includes life cover only and life with serious illness cover. It will be available to all UK intermediaries and includes the option to upgrade to our existing PruProtect Plan. Some features have been removed to make the premium more affordable including automatic children's cover, guaranteed insurability options and immediate cover.

The plan provides intermediaries with more choice for their clients while remaining true to the core PruProtect ethos by including both severity-based cover and the Vitality incentive programme.

Deepak Jobanputra, Actuarial and product Director for PruProtect, said "We have launched this latest product to provide greater choice and flexibility. Our philosophy is based upon innovation, choice and comprehensiveness of cover and we have remained true to our core values. The market will see many more innovative changes and additions from us in the months and years ahead"

Roadshows

PruProtect's national protection roadshows were oversubscribed within a week of the dates being announced. They are aimed at both those intermediaries already familiar with the protection market as well as those who aren't. The content will range from the basics of the protection market to more technical information, as well as details of our new product

Locations include London, Leeds, Oxford, Scotland, Manchester, Birmingham and Bristol and will take place between 9th and 13th November 2009.

Awards

The new Essentials plan and roadshows round up a successful year for PruProtect, which has won a hat-trick of intermediary voted awards in 2009:

Health Insurance Awards 2009 – Best Individual Critical Illness Provider – WINNER

COVER Magazine Awards 2009 – Best Service – WINNER

LifeSearch Protection Awards 2009 – Best New Initiative - WINNER

-Ends-

Notes to Editors

Product features comparison table

	PruProtect Plan	PruProtect Essentials Plan
Minimum Premium	£10pm	£8pm
Vitality with Lite Rewards	1	1
Vitality anniversary premium decreases	1	1
Benefits available:	1	1
-Life Cover	1	1
-Life Cover for HIV+ individuals	1	1
-Serious Illness Cover	1	1
-Income Protection Cover	1	1
-Minimum Protected Account	1	1
-Protected Life Cover	1	1
-Disability Cover	1	1
-Optional Serious Illness Cover for Children	1	1
-Waiver of Premium on Incapacity	1	1
-Waiver of Premium on Death	1	1
-Waiver of Premium on Serious Illness Cover	1	1
-Unemployment Cover	1	1
Serious Illness Cover	1	1
-Primary (Severity A-D)	1	1
-Comprehensive (Severity A-F)	1	1
Automatic Child Serious Illness Cover	1	1
Guaranteed Insurability Options for Life Cover, Serious Illness Cover, Disability Cover and Optional Serious Illness Cover for Children	1	1
Guaranteed Insurability Options for Income Protection	1	1
Immediate Cover Benefit	1	1
Mortgage Free Cover Benefit	1	1
Mortgage interest rate for Decreasing plans	10%	7%
Submission methods:	1	1
-Online application	1	1
-Paper application	1	1

Essentials Plan example rates

Cover	Sex	Premiums
£250,000 life cover	Male	PruProtect £15.60pm Zurich £15.77pm / Aviva £16.00pm
£250,000 life cover	Female	PruProtect £11.93pm Aviva £12.00pm / Royal Liver £12.06pm
£100,000 life and serious/critical illness cover	Male	PruProtect £28.75pm LV= £29.70pm / Friends Provident £29.79pm
£100,000 life and serious/critical illness cover	Female	PruProtect £29.69pm Aviva £30.60pm / LV= £30.66pm

Example prices based upon level cover over 20 years, age 35, nonsmokers in good health. Rates correct as at 26/10/2009

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About PruProtect

Launched in September 2007, PruProtect is an extension of the existing joint venture between Prudential UK and Discovery, which began with PruHealth. Unique to the current UK protection market, the PruProtect suite of products includes Life Cover, Income Protection and severity based Serious Illness cover. PruProtect is based on the innovative Vitality points system and is designed to encourage customers to take control of their own health and wellbeing, which gives policyholders the potential to manage future premiums. By recognising people's efforts to look after themselves, PruProtect is able to offer a more comprehensive set of benefits than traditional providers at a very competitive price.

About Discovery

Discovery, headed up by Adrian Gore, is a leading South African financial services company that specialises in healthcare cover, life assurance and lifestyle and wellbeing benefits. Prudential UK and Discovery launched PruHealth in 2004.