

Press Release

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Standard Chartered Bank (Thai) joins hands with Prudential Thailand to launch unit-linked policy, tapping growing wealth management segment

- “PRUpremier link – Regular Premium” offering both protection and opportunity to get higher investment returns

Bangkok – Prudential Life Assurance (Thailand) Public Company Limited (“Prudential Thailand”) and Standard Chartered Bank (Thai) (“Standard Chartered Bank”) joined together to leverage on the bancassurance success by introducing a new product, “PRUpremier link – Regular Premium”, designed with the concept that combines life protection and an investment opportunity together. The plan, is tailored to be flexible on investment choices, allowing customers to manage their investment and choose the level of protection on their own. It also comes with an opportunity to get a special bonus worth 10% of an annual regular premium when paying premium for the 5th Policy Year.

Mrs. Auraratana Jutimitta, Senior Executive Vice President, Retails Clients Thailand, Standard Chartered Bank, said, at the time of the global and domestic economic uncertainty and market volatility, the performance of retail banking is becoming more diverse, especially from products and services in the wealth management segment. The Bank believes its synergy with Prudential will grow insurance business from strength to strength.

“Standard Chartered aspires to be a key player in affluent retail banking in Thailand and we have reasons to believe the future shines bright, with performance from Wealth Management unit as a key driver. We are particularly excited to be launching a new product with Prudential and hope this will contribute to the growth of our business,” said Mrs. Auraratana.

Mr. Sachin Bhambani, Head of Wealth Management, Standard Chartered Bank, said wealth story offers a much greater promise than ever before, which will play to strength of the latest bancassurance product from the partnership between Standard Chartered and Prudential.

“From a wealth management perspective, in this declining interest rate environment, clients are starting to look at new products to diversify portfolio. They are moving from risk-averse mindset towards products like equities, mutual funds and other alternatives. Secondly, a more conducive regulatory environment offers traditionally risk-averse investors greater scope to invest in a diverse range of products. Combined with the Bank’s value proposition of Open Architecture model, Global Advisory capabilities and innovative products – like the PRUpremier Link – we strongly believe we can cater to meet clients’ financial needs,” Mr. Sachin puts into perspective

Mr. Arjan Wes, Chief Distribution Officer, Prudential Thailand said, life insurance industry has kept growing significantly for the past years, especially through bancassurance. When making a decision to buy a life insurance policy, bank’s customers are looking not only for life protection but also sound investment solutions in the historical-low interest rate environment. Therefore, our new prospects are likely those who prefer managing their investment portfolio to get higher returns.

With this, Prudential joined hands with Standard Chartered Bank, our long-term partner, to develop new products that can serve financial needs of new customer groups. Through our customer-centric approach and our leading position in moving from traditional products to innovative ones, we are now ready to introduce our brand new investment-linked product, “**PRU**premier link – Regular Premium”, allowing customers to feel secured with protection and enjoy an opportunity to get higher returns from investment in leading mutual funds at the same time.

Mr. Vishwanath Pasupathy, Chief Marketing Officer, Prudential Thailand, added that “**PRU**premier link – Regular Premium” offers an investment opportunity for customers to get higher investment returns through the investment in leading mutual funds selected according to the high standard of Prudential under one life insurance policy. Customers can choose the level of protection in the range of 5 -30 times of annual regular premiums. In addition, they can decide to switch their mutual funds (Fund switching) to match the market situation twelve times a year without having to pay for addition fees. This feature responds to the investment behavior of new-generation investors, who prefer managing investment portfolio on their own.

The other prominent feature of “**PRU**premier link – Regular Premium” is that customers are allowed to pay premium on a regular basis, choose the level of protection, pay top-up premiums any time, or choose to exercise a premium holiday when necessary. In addition, customers can switch their mutual funds from and to a variety of fund types, i.e. money market fund, balanced fund, equity fund or foreign fund.

Buying a life insurance policy these days are not only for life protection purpose or for tax benefits according to the Revenue Department’s regulations but also for an opportunity to get higher investment returns. “**PRU**premier link – Regular Premium” is therefore a perfect tool for new-generation investors to accumulate their wealth, Mr. Vishwanath added.

“**PRU**premier link – Regular Premium” is available for male and female customers aged 1 month to 70 years old, with protection and premium payment period until 99 years old. Minimum regular premium payment is 120,000 baht for an annual mode, 60,000 baht for a semi-annual mode, 30,000 baht for a quarterly mode, and 10,000 baht for a monthly mode. Customers are also entitled to tax deduction privilege up to the maximum of 100,000 baht per year in line with the Revenue Department’s regulations.

Interested persons can contact or ask for more information at any branches of Standard Chartered Bank (Thai), or call at Customer Service Center Tel. 1595.

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About Standard Chartered Bank (Thai)

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC is a leading international bank, listed on the London and Hong Kong stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

With 1700 offices in 68 markets, Standard Chartered offers exciting and challenging international career opportunities for its 88,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. The Bank's heritage and values are expressed in its brand promise, 'Here for good'.

About Prudential Life Assurance (Thailand)

Prudential Life Assurance (Thailand) opened its door for business in Thailand in 1995 as a joint investment between Prudential plc, a company incorporated and with its principal place of business in England, and Thai Sethakij Life Assurance or TSLife. Prudential plc has infused the new venture with its worldwide experience and business finesse in order to provide a superior range of products and services designed to match the needs of Thai customers. During the past 18 years of business operations in Thailand, Prudential has worked to consistently and strongly grow the company as well as to better the Thai society.

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