



LIFETIME PROTECTION YOU NEED.
CASH GROWTH POSSIBILITIES YOU WANT.

PruLife® Index Advantage UL



Life Insurance

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

0214196



Prudential
Bring Your Challenges™



ABOUT THIS BROCHURE

This brochure is intended to provide an overview of the key features of PruLife® Index Advantage UL. This brochure does not cover all of the terms and conditions of the policy or riders. For additional details, you must review the forms of the policy and riders, illustrations and related disclosures.

Your financial professional can provide you with a detailed illustration that includes additional information and important considerations about this product. In fact, the best way to understand 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 you assess and offer solutions to meet your needs.

Looking for lifetime protection for your family?

PruLife® Index Advantage UL is a permanent universal life insurance policy with an indexed interest account option that can help to keep your premium payments affordable. It can provide lifetime protection and the opportunity to choose how you can potentially build cash value.

It is different from many other universal life policies because:

- ▶ You can choose between two interest-bearing accounts—the Basic and the Indexed—giving you the opportunity to earn a potentially higher rate of interest while managing against potential volatility.
- ▶ The potential cash value may help keep your premium payments at the same level in later years.
- ▶ You can have a guarantee against lapse for up to 30 years.



The interest accounts

Your policy gives you a choice of interest accounts that can work together to help you potentially build cash value.

THE BASIC INTEREST ACCOUNT

This is a fixed-interest account that can help offset some of the fluctuations that are expected with the Indexed Account. This account:

- ▶ earns fixed interest guaranteed to be at least 2%.
- ▶ can have up to 100% of eligible funds allocated to it; however, doing so may result in higher premium payments needed to keep the policy in force. (See page 5 for more information.)

THE INDEXED ACCOUNT

This account gives you a great opportunity to take advantage of the policy's ability to build cash value. It earns interest based on the S&P 500®* which excludes dividends, yet it is not an investment in the S&P 500® itself. This account:

- ▶ has a maximum, or cap, on how much interest is earned.¹
- ▶ has a minimum, or floor, of 0% even if the S&P 500® performs below 0%.
- ▶ can have up to 100% of eligible funds allocated to it.



¹ The Index Growth Cap is generally stated as a percentage, which is the maximum rate of interest the policy will earn, regardless of the performance of the index above the cap. The Index Growth Cap is declared for each index segment in advance of each index segment duration. The Index Growth Cap is subject to change at our discretion, both up and down, but is guaranteed to never be less than 3.00%. If the Index Growth Cap were reduced to 3%, then the maximum interest rate available in the Indexed Account would be 3%. Changes to the Index Growth Cap could result in different policy performance. Changes to the Index Growth Cap are not tied to the performance of the underlying index. Index Growth Caps and Floors may be different in selected states.



How the interest accounts work

What happens when I pay a premium?

When you pay premiums, a portion of each payment is used to pay administrative and sales charges; what's left, called the net premium, is applied to the account value, which is also known as the Contract Fund. As monthly charges come due, they are then deducted from the Contract Fund. Monthly charges cover the cost of insurance, monthly administrative charges, and the cost of any optional benefits you choose. In this policy, net premiums are generally held in the Basic Interest Account until the transfer date, which is the 15th of each month.

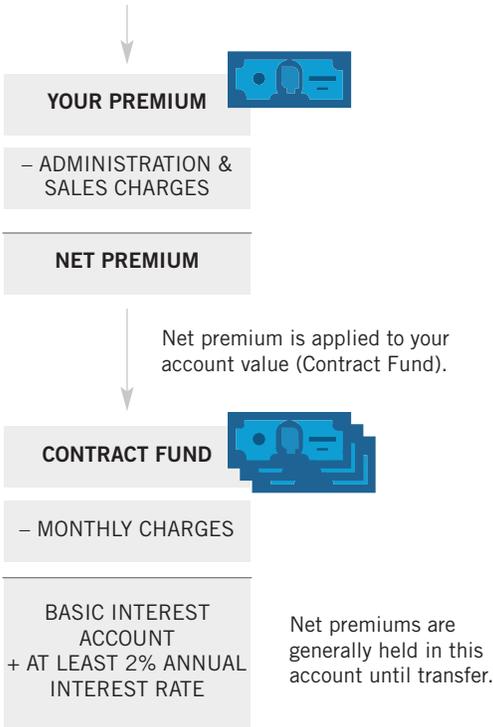
THE BASIC INTEREST ACCOUNT

Once money is in the Basic Interest Account, what happens?

The money in the Basic Interest Account earns at least a 2% annual guaranteed interest rate. A minimum amount of funds must remain in the Basic Interest Account to cover anticipated monthly charges for a full year. Depending on how you choose to make premium payments (e.g., monthly, quarterly, or any frequency other than annually),² it may take a few premium payments to have enough in the Basic Interest Account to reach that minimum amount.

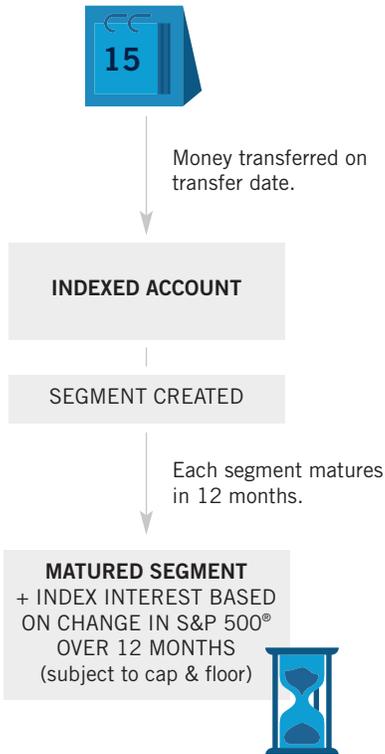
Once the value of 12 months of monthly charges has been reached in the Basic Interest Account, any left over funds become eligible for transfer into the Indexed Account with an index segment being created. Because index interest is **not** credited to funds that are withdrawn from the Indexed Account segments prematurely, it is in your best interest not to take money out of a segment once it's been created.

YOUR PREMIUM'S PATH



² Payment modes other than annual may result in higher aggregate premiums.

HOW YOUR INDEX SEGMENT IS CREATED



THE INDEXED ACCOUNT

When can money go into the Indexed Account?

On the transfer date (the 15th of the month), money is transferred to the Indexed Account, creating what is called a “segment.” Each segment matures in 12 months. The amount of interest earned on that segment is based on the performance of the S&P 500® (which excludes dividends) during that period; at the end of each segment year, the index interest is calculated based on the change in the S&P 500® Index over that period, subject to the cap and floor. (The cap and floor may vary in Pennsylvania.)

The cash value allocated to the Indexed Account will not be lost if the S&P 500® performs below 0%. Keep in mind, though, that if the Basic Interest Account is exhausted, policy charges, loans and withdrawals are deducted from the most recently created Index Account segment. If the S&P 500® performs better than the Indexed Account's cap, the interest credited to the policy will be the cap's rate. For example, if the S&P 500® has a 12% gain for the year, and that segment's cap is 10%, you will be credited 10% for that segment. (Please see the graph below.)

When can my first index segment be created?

During the first 10 days after you accept the policy, no index segments are created. Index segments can be created on the transfer date each month (the 15th) after the Basic Interest Account contains the value of 12 months of monthly charges. The creation of index segments is based on the product rules and on the allocation instructions you provide. You can allocate between 0% and 100% (in whole percentages) of eligible funds to the Indexed Account.

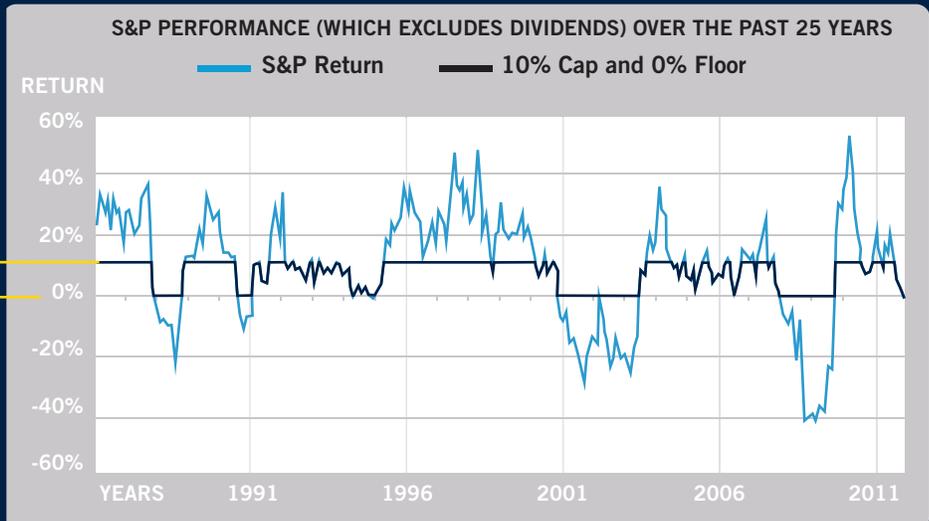
When an index segment matures, it will be credited interest in accordance with its Index Growth Cap and Floor, and will then be reallocated based on your current allocation instructions. All transfers are subject to a single set of instructions as of the transfer date. For example, you may not designate separate allocation instructions for maturing index segments and new premium payments.

THE CAP AND FLOOR

The cap and floor are subject to change at our discretion. You can find the current Index Growth Cap and Floor at www.prudential.com.

This hypothetical example is for illustrative purposes only and does not reflect the performance of an actual account value. Past performance is no guarantee of future results.

CAP
FLOOR





Allocations and retained funds

What happens if I allocate less than 100% to the Indexed Account?

If you designate a percentage that is less than 100% but more than 0% to the Indexed Account, that percentage will be applied to the eligible funds and an index segment will be created for that amount. The remaining funds will be retained in the Basic Interest Account. If you designate that 0% be allocated to the Indexed Account, then no index segment will be created on that transfer date. Any funds that you elect to retain in the Basic Interest Account either as a percentage election or as an Additional Holdback will not be eligible for transfer to the Indexed Account until the last month of the policy year.

In all other months, the amount eligible for transfer is based on the amount received in the Basic Interest Account since the last transfer date. Amounts received include net premium payments, matured index segments, and loan principal payments.



BEFORE ALLOCATING

Before allocating less than 100% to the Indexed Account, you should discuss the option with your financial professional and ask for an updated illustration. The illustration will show you possible effects of this decision on your policy, including:

- ▶ needing to pay higher premiums to keep the policy in force.
- ▶ being unable to allocate any previously retained funds in the Basic Interest Account into the Indexed Account until the last month of the policy year.

Can I change my allocations?

You may change your percentage allocation up to 12 times a year. You can make allocation changes or give Additional Holdback (see below) instructions by submitting a **Request for Change of Allocation Instructions form** (Form 114008). Some restrictions apply. This form is available through our Customer Service Center at **(800) 782-5356**, Monday through Friday from 8:00 a.m. to 7:00 p.m. Eastern Time.

What's an Additional Holdback and why might I want one?

After the policy is issued, you may designate a flat dollar amount over and above the 12 monthly charges to be retained in the Basic Interest Account. This flat dollar amount is called an "Additional Holdback." Choosing an Additional Holdback may be useful for setting aside a specific dollar amount for loans and withdrawals you may need to take.

Funds that you've asked to have retained in the Basic Interest Account (percentage allocations and Additional Holdback) will next be eligible for transfer in the last month of the policy year.



Premiums and the guarantees against lapse

This policy offers you flexible premiums in that you can decide how much, how often, and for how long you want to pay premiums, provided that you pay enough premiums to keep your policy in force.

What are the guarantees against lapse?

You have a choice of two guarantees to protect the policy from lapsing due to unanticipated interest rate results. You secure a guarantee by paying the corresponding premium:

- ▶ **Short-term**—Protects the policy for 20 years or to age 70, whichever comes first, but never less than 10 years. Paying the Short-term premium will secure this guarantee.
- ▶ **Limited**—Protects the policy for 30 years or to age 80, whichever comes first, but never less than 10 years. Paying the premium level to secure this guarantee may result in your policy having a larger cash value than what is needed to keep the policy in force to age 121. Paying the Limited premium will secure this guarantee.

Why is it important to pay the planned premiums when they are due?

Missed or late premium payments may shorten or eliminate the policy's guarantee. Payments to restore the guarantee may be higher than those you were originally paying. If you pay only the Short-Term or Limited No-Lapse Guarantee Premium, you will need to make additional premium payments to keep the policy in force if, at the end of the No-Lapse Guarantee Period, the policy's cash value is zero or less. Also, by paying only the premium required for the No-Lapse Guarantee, you may be foregoing the advantage of building tax-deferred cash value.

What if I use my cash value?

The primary purpose of PruLife Index Advantage UL is its valuable lifetime death benefit. However, it also may allow you to use your cash value by taking loans and withdrawals.³ Although you can do this, if you do, your premiums may need to increase to keep the policy in force in later years. Your financial professional can provide you with illustrations that will show you exactly how this policy works under different hypothetical scenarios and the potential effects on your premiums.



KEEPING THE POLICY IN FORCE

For the policy to remain in force for life, the policy's cash value must continue to be enough to pay for the policy's benefits and expenses. This is not guaranteed.

³ Life insurance policy cash values are accessed through withdrawals and policy loans. Interest is charged on loans. In general, loans are not taxable, but withdrawals are taxable to the extent they exceed basis in the policy. Loans outstanding at policy lapse or surrender before the insured dies will cause immediate taxation to the extent of gain in the policy. Unpaid loans and withdrawals reduce cash values and policy benefits and negate any guarantee against lapse. For policies that are Modified Endowment Contracts, distributions (including loans) are taxable to the extent of income in the contract, and an additional 10% federal income tax penalty may apply. You may wish to consult your tax advisor for advice regarding your particular situation.

Any withdrawals or loans that you take will first be deducted from the Basic Interest Account and then, if necessary, from any active index segments. Deductions from index segments will come first from the most recently created segment and last from the segment that's closest to maturing.

Loaned funds are not eligible for index interest or any excess interest that would normally be credited on the Basic Interest Account. You will be billed once a year for interest accrued on the loan. If you elect to repay a portion of the loan, it will be applied to the Basic Interest Account and will once again become eligible for transfer to the Indexed Account. The value of any benefits under the policy are reduced by the amount of any outstanding loans.

What does the Minimum Contract Fund mean to my policy?

The Minimum Contract Fund is an alternative way to calculate the insurance benefit and the cash surrender value. Regardless of Basic Interest Account and Indexed Account performance, the policy will guarantee a cumulative return of 1% annually on net premiums, reduced by monthly charges (other than the asset-based administrative fee), withdrawals, and any partial surrender charges. When the Minimum Contract Fund value is more than the actual Contract Fund value, the Minimum Contract Fund will be used in its place for most policy provisions, including the calculation of surrender value, available loan amount, amount at risk, and death benefits. Please note that there is no guarantee that the Minimum Contract Fund will be a positive value as charges and other reductions can deplete it.

It also helps protect against lapse. If the cash value, including the effect of the Minimum Contract Fund, net of any outstanding policy loans, is sufficient to cover monthly charges as they come due, the policy will not enter default. When loans are taken, the loaned funds also earn 1% toward the Minimum Contract Fund value. Unpaid loan interest is added to the loan principal when due and becomes part of the loan balance.

What are the charges in my policy?

Premium-based charges consist of administrative charges of not more than 3.75% and sales charges of not more than 8%. Monthly charges include cost of insurance charges, administrative charges, and charges for additional riders and benefits. The specific charge that is included in the calculation of the Contract Fund, but excluded from the calculation of the Minimum Contract Fund, is the asset-based charge expressed as a monthly charge for administrative expenses of up to 0.72% (0.0598% a month) of the Contract Fund (excluding the amount of any loan). Administrative charges should also include all transactional charges that may result from a withdrawal, surrender, or reduction in the basic insurance amount. There is a maximum surrender charge period of 15 years. There are also interest charges on any outstanding loans and transactional charges that are assessed when the *Living Needs Benefit* or *Overloan Protection Rider* are exercised.

What are "Asset-Based Charges"?

An Asset-Based Charge is a monthly administrative charge that will be calculated and assessed at the beginning of each month based on the total un-loaned Contract Fund value. The Asset-Based Charge rate will be 0.72% annually and will not increase. It will apply equally to all un-loaned policy values whether in the Basic Interest Account or the Indexed Account. Asset-Based Charges are ignored in the calculation of the Minimum Contract Fund value.



What are the Death Benefit Options?

You can choose either a Fixed (A) or Variable (B) death benefit.

- ▶ **Fixed (Type A):** The death benefit generally remains constant and is usually equal to the face amount. The net amount payable at death is generally equal to the death benefit minus any outstanding policy debt.
- ▶ **Variable (Type B):** The death benefit generally fluctuates in direct relation to the value of your Contract Fund. The net death benefit proceeds will generally equal the face amount (also called the basic insurance amount) plus the Contract Fund minus any outstanding policy debt.

Maintain your policy

Why is reviewing policy values important?

Monitoring your policy on a regular basis can help ensure that your cash value is earning interest and growing the way you anticipated. Variations in interest crediting, particularly if you've chosen the Type A death benefit, will affect your policy's cash values and, if the amount that's credited is lower than anticipated, your premiums may need to increase to keep your policy in force in later years. You may need to make adjustments to your premiums to help make sure your protection lasts as long as you need it to.

Once each year you will receive an annual statement of policy values. This statement will provide:

- ▶ the value of your policy as of the last day of the policy year.
- ▶ details on new index segments created or matured during the statement period. For matured segments, you will see the interest rate credited on the segment, based on the performance of the index and applicable caps, floors, and participation rates.
- ▶ the current Indexed Account factors as of the date the statement is produced. These rates will be subject to change.



After the first policy anniversary, you may also request an “on-demand” statement, showing values as of the date of your request. On-demand statements are available through our Customer Service Center at **(800) 782-5356**, Monday through Friday from 8:00 a.m. to 7:00 p.m. Eastern Time.

You can find the current Index Growth Cap and Floor at www.prudential.com.

Riders

Riders can customize your policy to help better meet your individual needs.

Accidental Death Benefit VL 110-B-2000 (State variations apply.)	A benefit that pays an additional amount of death benefit if death is the direct result of an accident.
Children Level Term Rider VL 182 B-2005 (State variations apply.)	A feature that gives you the option to provide life insurance on your children while they are young.
Enhanced Cash Value Rider PLI 496-2011 (State variations apply.)	A rider that helps your policy gain higher cash value in the early years of the policy in case of surrender.
Enhanced Disability Benefit VL 100 B-2011 (State variations apply.)	A benefit that, for an additional cost, will pay your policy premiums if you become disabled so that your valuable life insurance coverage can remain intact.
Living Needs Benefit^{SM**} ORD 87241-90-P (State variations apply.)	A benefit that, if you become terminally ill, will advance a portion of your death benefit to help ease the financial burden you and your loved ones could face.
MyNeeds Benefit Rider PLI 519-2009 (State variations apply.)	A benefit that, if you are in a nursing home and require a withdrawal, waives the surrender or withdrawal charges.
Overloan Protection Rider PLI 518-2008 (PLY 123-2008 NY in NY)	A benefit that, for an additional cost, may keep your policy from lapsing if you have an outstanding loan.

Riders contain exclusions, limitations, and terms for keeping them in force. A financial professional can provide you with costs and additional details. They are not available in all states and some have an additional cost.

THE PROTECTION COMPANY FOR OVER 135 YEARS

Prudential Financial, Inc. is one of the world's largest financial institutions and has been meeting customers' financial challenges for over 135 years. Pruco Life Insurance Company and Pruco Life Insurance Company of New Jersey, both Prudential Financial companies that issue this policy, are highly rated by the top U.S. rating agencies.



Produced with the environment in mind



Printed on Recycled Paper With 10% Consumer Waste

*“Standard & Poor’s”, “S&P”, “S&P 500”, and “Standard & Poor’s 500™” are trademarks of Standard & Poor’s Financial Services LLC (“Standard & Poor’s”) and have been licensed for use by The Prudential Insurance Company of America for itself and its affiliates. This indexed product is not sponsored, endorsed, sold or promoted by Standard & Poor’s and Standard & Poor’s makes no representations regarding the advisability of purchasing an indexed policy. S&P 500® index values are exclusive of dividends.

**The *Living Needs Benefit*SM 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 (\$100 in Florida) deducted. 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 the recipient of the benefit and is considered “terminally ill” or “chronically ill.” We suggest that you 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 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.

PruLife Index Advantage UL is issued by Pruco Life Insurance Company in all states except New York where, if available, 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 is solely responsible for its own financial condition and contractual obligations. The policy form number is IUL-2011. All guarantees are based on the claims-paying ability of the issuing company.

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.

This material is designed to provide general information about PruLife Index Advantage UL and is not a contract. It should be used with the understanding that we are not rendering legal, accounting or tax advice. Such services should be provided by your own advisors. Accordingly, any information in this document cannot be used by any taxpayer for purposes of avoiding penalties under the Internal Revenue Code.

Securities and Insurance Products:
Not Insured by FDIC or Any Federal Government Agency.
May Lose Value.
Not a Deposit of or Guaranteed by Any Bank or Bank Affiliate.

Prudential, Prudential Financial, and the Rock symbol are service marks of Prudential Financial, Inc. and its related entities.

©2012 Prudential Financial, Inc. and its related entities.

0214196

0214196-00002-00 Ed. 03/2012 Exp. 09/20/2013