



Prudential brings digital term life offering to new platform with Assurance IQ

NEWARK, N.J., June 17, 2020 – Prudential Individual Life Insurance and Assurance IQ, a wholly owned subsidiary of Prudential Financial, Inc. ([NYSE: PRU](#)), are now offering Prudential's SimplyTermSM term life product through the Assurance IQ platform.

The launch of SimplyTerm on the Assurance platform is an important milestone aligning the businesses to combine the strength of the Prudential brand with the direct-to-consumer, mass market reach of Assurance. With a \$12 trillion life insurance coverage gap in the market,¹ the availability of this simplified solution via a digital platform helps ensure customers can access insurance products when and how they prefer. Launched this month in Wisconsin, Connecticut, Ohio, Washington, Oregon, Maryland, Indiana, Arizona, Alabama and Missouri, SimplyTerm will be gradually rolled out across the U.S. (excluding New York), in the coming months.

"SimplyTerm is a natural fit as the first Prudential product to launch on the Assurance IQ platform," explains Salene Hitchcock-Gear, president of Prudential Individual Life Insurance and Prudential Advisors. "At a time when we are seeing renewed need for life coverage that is simple, cost-effective and easily accessible through both digital and traditional channels, SimplyTerm is perfectly suited to meet the needs of online life insurance shoppers."

Meeting the needs for easily understood, transparent term life products, SimplyTerm enables individuals to apply for up to \$1 million in life insurance coverage in 10-, 15- and 20-year level premium periods, without complex bells and whistles and without the need for paramedical exams, in most cases. Through a digitally enhanced paperless experience, customers can seamlessly purchase SimplyTerm with the aid of an Assurance agent. A complementary self-service purchase experience will soon follow.

Assurance IQ combines an advanced technology platform, backed by data science systems, with human agents to provide a unique user experience to their customers who use the platform to access life, health, Medicare and auto insurance products from third-party insurers.

"The Assurance IQ platform is all about enabling easier consumer access to insurance solutions, wherever they are in life and whatever their needs may be," said Michael Rowell, CEO of Assurance IQ. "A co-marketed approach to offering Prudential's SimplyTerm offering aligns well with that mission, providing a range of options to address different consumer needs, without the complexity that historically came with life insurance products."

About Prudential Financial

Prudential Financial, Inc. ([NYSE: PRU](#)), a financial wellness leader and premier active global investment manager, has operations in the United States, Asia, Europe and Latin America. Prudential's diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. In the U.S., Prudential's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit news.prudential.com.

¹ <https://www.limra.com/ownership>

SimplyTerm is issued by Pruco Life Insurance Company except in New York, where, if available, it is issued by Pruco Life Insurance Company of New Jersey. Both are Prudential Financial companies located in Newark, NJ. Each is solely responsible for its own financial condition and contractual obligations. The policy form number is ICC20 SIMPT-2020 or SIMPT-2020. Product is not available in all states.

1036393-00003-00

Contact(s)

Jamie Lorenz

973-802-6259

jamie.lorenz@prudential.com