PruLife® SVUL Protector
BECAUSE THE NEXT GENERATION MATTERS.

Life Insurance

Issued by Pruco Life Insurance Company
or Pruco Life Insurance Company of New Jersey.

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Prudential
Bring Your Challenges
ABOUT THIS BROCHURE.

This brochure provides an overview of the key features of PruLife SVUL Protector (SVUNLG-2017 or ICC17 SVUNLG-2017). It does not cover all terms and conditions of the policy or its riders. For those details, review the forms of the policy and riders, the prospectus, illustrations, and related disclosures.

Your financial professional can give you a detailed illustration; this will include more information and important facts about this product. 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 rates of return on your policy; a financial professional can help you assess your needs and offer options to help meet them.

Before buying any variable policy, consider the contract and the underlying investment options’ objectives, risks, and charges and expenses carefully. The contract’s prospectus and the underlying investment options’ prospectuses contain this. They also contain other important information. The prospectuses are available from your financial professional or from www.prudential.com. You should read them carefully before investing.

It is possible to lose money by investing in securities.
With the right solutions, you can take care of generations.

**Legacy might seem grand.**
As you were building your wealth and trying to protect your family, did you realize you were creating a legacy of caring along with wealth?

Legacies are for the next generation, a way for you to live on through them. To help ensure that, when you and your spouse or partner are gone, your heirs can enjoy some of the fruits of your labor or a favorite institution can be enriched through your generosity. It is what survives of your efforts and contributions.

**TIME TO FOCUS ON YOUR LEGACY.**

You have accumulated assets and now have the luxury of being able to focus on safeguarding them and protecting the people who will receive them. When you have a family, a favorite charity, or a business you’d like to look after well into the future, understanding your options for today is key.

Among the many financial challenges facing you today, the most significant may be the taxation of your wealth. How much will be lost to estate taxes? How much will your heirs lose to income taxes? A good strategy to grow and pass along your wealth will help ensure that the assets you’ve worked to accumulate aren’t eroded and don’t fall short of your goals. And it will give you options for passing on your wealth while also leaving it available for your own use in case you need it.
Life insurance can help keep things grounded.

A sound financial strategy will help you address the challenges of protecting those who rely on you while preserving the wealth you’d like to leave them. A key component of that strategy can be the right life insurance policy. Life insurance provides a sum of money, called a death benefit, to named beneficiaries when the insured person dies. The beneficiaries can use the money to help maintain their lifestyle, offset taxes or other expenses, or help a business, charity, or other institution.

A type of life insurance policy especially helpful for needs like yours is a survivorship, or second-to-die, policy. A survivorship policy insures two people; it pays the death benefit once both have died. This can give you a tax-advantaged way* to pass along a financial legacy.

With all life insurance policies, when you die, your beneficiaries will receive the death benefit generally free of federal income tax, according to IRC §101(a).

* Beneficiaries receive the death benefit generally free of federal income tax, according to IRC §101(a). Other taxes including estate taxes could apply. Consult a tax or legal professional about your personal situation.
Welcome to PruLife® SVUL Protector.

PruLife SVUL Protector (SVUL Protector) is a second-to-die variable universal life insurance policy. It can help you balance the protection you need with the potential to build cash value over time. The underlying investment options you choose can help the cash value grow if they perform favorably. It also offers a no-lapse guarantee; maintained well, this can help keep that protection in place no matter how the underlying investment options perform.

You can count on SVUL Protector for:

**PROTECTION.**

- Permanent life insurance protection for two people. That means the policy can last for life if you pay sufficient premiums.
- A guarantee that can protect the policy against lapse.* When properly maintained, this can help to safeguard the valuable protection for your heirs.

**GROWTH PLUS OPTIONS.**

- The potential to accumulate cash value tax-efficiently.
- A choice of a fixed-rate option and over 50 diverse underlying investment options. These include asset allocation, equity, and bond funds.
- Premium payments that you can adjust. You can decide what to pay based on your goals and how the policy is performing.
- The ability to use cash value if you choose. You can access it through withdrawals and tax-free loans.**

HOW SVUL PROTECTOR CAN HELP YOU MEET YOUR CHALLENGES

SVUL Protector is permanent life insurance that insures two people; it pays a death benefit to your beneficiary(s) when both of you have died. It gives you a cost-effective, efficient way to balance risk and cost so you can protect your assets and stay in control of your wealth today and tomorrow. It is designed not only to provide an income tax-free death benefit but also to help you protect and pass along your wealth.

* Guarantees are based on the claims-paying ability of the issuing insurance company; they do not apply to the underlying investment options.

** Loans are charged interest; they are usually not taxable. Withdrawals are generally taxable to the extent they exceed basis in the policy. Loans that remain unpaid when the policy lapses or is surrendered while an insured is alive will be taxed immediately to the extent of gain in the policy. Consult your tax advisor for advice about your own situation.
PROTECTION

The generally income tax-free death benefit can help your beneficiaries in a number of ways.

You can help ensure your strategy stays on course with the No-Lapse Guarantee. As long as enough premiums are paid and other terms are met, the guarantee will ensure your policy will stay in effect. See page 8 for details.

OFFSET AN ESTATE TAX BURDEN.

Pass Along Your Wealth Tax-Efficiently.

The taxes due after both you and your spouse have died can significantly reduce the value of an inheritance and could cause financial hardships. One of the most important advantages of life insurance is that the death benefit is generally federal income tax-free to your beneficiaries (according to IRC §101(a)). The death benefit they receive won’t increase their income taxes; and it can be used to offset other estate-related taxes that might otherwise reduce their inheritance. We recommend discussing this with a tax professional.

SPECIAL WAYS TO USE LIFE INSURANCE PROTECTION.

Help Your Favorite Charity or Institution.

If you’re helping to support a charity, this policy can help magnify your efforts and those of the organization. It can be a resource to help provide for the future of the organization and its mission while helping it enjoy tax advantages.

Care for Someone with Special Needs.

When someone with special needs depends on you, careful planning for the future is especially important. You want to ensure his or her health and well-being but also protect any government benefits. The use of a Special Needs Trust can be an important part of a plan for someone with special needs; it can help keep you in control of his or her financial future even when you’re gone. This policy can be a cornerstone to ensure your loved one is protected.

Create a Fair Legacy.

This policy can help you provide your children or loved ones with an equal inheritance. This is also known as equalizing your estate. If you own a business or farm that you will leave to only those children who are involved in it, the policy’s death benefit can help to equalize the overall inheritance for your other children.
GROWTH PLUS OPTIONS

With the potential to build cash value and the flexibility to choose and control aspects of how the policy works, SVUL Protector puts you in the driver’s seat. It also gives you key tools to navigate the terrain.

HAVE THE POTENTIAL TO BUILD CASH VALUE.
SVUL Protector has the potential to accumulate cash value over time. How much cash value accumulates depends on many factors; these can include the premiums you pay and how you choose to allocate them. It can also go up and down based on how the underlying investment options you choose perform and how you manage your policy. (See page 10.) In general, any growth is income tax-deferred.

A range of options allows for a wide mix of investment strategies. This may enhance the potential for cash value growth.

OVER 50 UNDERLYING INVESTMENT OPTIONS, A FIXED ACCOUNT OPTION, AND OVER 11 INVESTMENT STYLES.

<table>
<thead>
<tr>
<th>DOMESTIC FUNDS</th>
<th>GLOBAL / INTERNATIONAL</th>
<th>FIXED INCOME</th>
</tr>
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<tbody>
<tr>
<td>Equity Bond</td>
<td>Equity Bond</td>
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</table>

ASSET ALLOCATION / BALANCED

Traditional Tactical Quantitative Alternative

Options that are socially responsible or that help you manage volatility are available. If these options are of interest to you, refer to the prospectus. Also, speak to your financial professional for more information.

THE PRUDENTIAL DIFFERENCE.
Our Strategic Investment Research Group (SIRG) is an internal consultant for third-party money managers. One of SIRG’s key functions is to provide research, due diligence, and risk oversight of the underlying investment option managers for Prudential PSF funds and Advanced Series Trust (AST) Funds.
You can choose underlying investment options using one of two approaches, based on your investment objectives and tolerance for risk.

TWO APPROACHES TO DIVERSIFICATION.

Choose an already designed portfolio.

Our experienced professionals have created fund groups to help make your choices easier. These funds have a balanced mix of options; they are designed to help you take advantage of an investment strategy called asset allocation.

Asset allocation is a key concept in financial and money management strategies. It aims to balance risk and reward by investing in a mix of fixed and variable securities; the goal of this is to reduce risk and provide consistent performance over a range of economic conditions.

Both asset allocation funds and balanced funds invest in a mix of fixed and variable securities. The difference between these is that balanced funds don’t materially change their asset mix, preferring the “set it and forget it” approach; asset allocation funds do make changes in response to market conditions.

Please keep in mind that, while asset allocation is a sensible way to balance investment risk and reward, it does not ensure a profit or protect against loss in declining markets.

Create your own portfolio.

Choose from an array of underlying investment options. Your financial professional can help you design your own strategy. Depending on the underlying investment options chosen, this approach may provide further diversification and exposure to:

- more investment management firms with varying specialties.
- a greater number of securities.
- more investment sectors and styles.

THE GOAL OF ASSET ALLOCATION.

Diversifying assets through asset allocation can help reduce the impact of volatility. The policy’s underlying investment options include turnkey asset allocation portfolios that span four investment strategies; each incorporates distinctive investment strategies and uses different types of investments.

Asset allocation portfolio strategies:

- Traditional
- Tactical
- Quantitative
- Alternative
**What you should know about using the cash value.**

**USING THE CASH VALUE IN YOUR POLICY.**
This is a valuable element of the policy. You can use any accumulated cash value for any reason, such as for a gift, a special purchase, health care costs, or an emergency. You have easy access to cash values by taking a tax-advantaged loan or withdrawal.*

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<tbody>
<tr>
<td><strong>1</strong></td>
<td>Loans or withdrawals will reduce the policy's cash value. They will also reduce the death benefit paid to your beneficiaries. Withdrawals could also reduce the length of any guarantee against lapse. Withdrawal charges may apply.</td>
</tr>
<tr>
<td><strong>2</strong></td>
<td>Loans are charged interest; they are usually not taxable. The standard loan rate for loans in years 1 through 10 is 2% and credited 1%; the preferred loan rate for loans in years 11 and after is 1.05% and credited 1%.</td>
</tr>
<tr>
<td><strong>3</strong></td>
<td>Withdrawals are generally taxable to the extent they exceed basis in the policy.</td>
</tr>
<tr>
<td><strong>4</strong></td>
<td>If there is an unpaid loan, the guarantee will not protect your policy from lapsing.</td>
</tr>
<tr>
<td><strong>5</strong></td>
<td>Taking loans or withdrawals might also require you to pay more into the policy. The amount may be more than you expected.</td>
</tr>
<tr>
<td><strong>6</strong></td>
<td>If you cancel the policy or let it lapse, any loan not yet paid back could be taxable. This could be the case if it is more than the amount you have paid into the policy.</td>
</tr>
<tr>
<td><strong>7</strong></td>
<td>If your policy is overfunded, it may become a Modified Endowment Contract (MEC). For policies that are MECs, distributions (including loans) are taxable to the extent of income in the policy; an additional 10% federal income-tax penalty may apply.</td>
</tr>
</tbody>
</table>

*If you take a loan or withdrawal, depending on the amount you take, your policy can end or your premiums may need to increase to keep the policy in force. We always suggest that you speak with your financial professional before taking a loan or withdrawal.*
Make Decisions About How Your Policy Works

Follow these 3 steps to take control of the policy.

1. DETERMINE YOUR PREMIUM PAYMENTS AND HOW LONG YOU’D LIKE A NO-LAPSE GUARANTEE TO LAST.

With SVUL Protector, you can design a premium plan that works for you. You can adjust the amount and frequency according to your goals.

The premium payments you make help determine how long the guarantee against lapse will last. This is called the No-Lapse Guarantee. The No-Lapse Guarantee ensures that, for a certain time, your policy will stay active no matter what happens to your policy’s values. Generally, the more premiums you pay, the longer the guarantee will last. However, the length of the guarantee can be affected by:

- The timeliness of your premium payments.
- The amount of your premium payments.
- The frequency of your premium payments.
- Amounts of any policy loans or withdrawals.
- Changes to the death benefit.

The No-Lapse Guarantee may not extend until the death of the last insured to die. It is important that you pay your scheduled premiums when they are due. Missed or late premium payments may shorten or end the policy’s guarantee. Payments to restore the guarantee may be higher than those you were originally paying.

Please also note that, by paying only the minimum premium required, you may be forgoing the potential to build tax-deferred cash value.
WHAT HAPPENS WHEN YOU PAY YOUR PREMIUMS.

Your Premium Payments Create the “Contract Fund.”

The premiums you pay, less any administrative and sales expense charges, become your Contract Fund. The Contract Fund is used to pay ongoing policy charges and will determine, in part, whether your policy will remain in force or go into default. The Contract Fund is also used to determine the amount of cash value available to you for loans and withdrawals.

Charges Are Taken Out.

Different types of policy charges apply. These charges cover the cost of offering insurance benefits and certain features, and can impact your policy’s cash value. Typical charges can include:

- **Premium-based charges**: These charges are applied to each premium and include an administrative charge of 3.75% and a sales expense charge of 2.68%.
- **Monthly charges**: These are ongoing charges within the policy.
  - **Administrative Charges**—These charges include a per policy fee ($7.50 current, $10.00 max); and a charge per thousand of coverage, which varies by each insured’s issue age, sex, and underwriting classification, as well as by Basic Insurance Amount and duration.
  - **Cost of Insurance (COI)**—These charges, which help cover, among other things, the risk the insurance company is taking on the policy, are specific to each policy; they vary by contract duration as well as the issue age, sex, and underwriting classification of each insured. Your contract provides the maximum rates the company may charge.
  - **Rider Charges**—Some optional riders and benefits have additional charges associated with them.
- **Interest loans**: While interest on any outstanding loan is not technically a policy charge, a loan balance will accrue with interest on a daily basis.
- **Transactional charges**: May be assessed when you elect or exercise certain provisions and benefits, including taking a withdrawal.
- **Charges for cancelling (also called surrendering) your policy**: If you choose to cancel your policy within the first 14 years, you will incur a surrender charge. This charge will reduce the policy’s cash surrender value in the early years. The policy’s cash surrender value is the Contract Fund less the surrender charge and any outstanding loan (unless the Enhanced Cash Value Rider is elected).

*Please note that charges are not guaranteed, which means they can change. Charges will not be higher than the maximums shown in the policy.*
Reviewing policy values is important. Monitoring your policy regularly can help ensure that it performs as you anticipated and as your needs change over time. This policy offers many ways to manage your underlying investment options at no additional cost. This can help make it easier to keep your policy in line with your goals.

**DECIDE WHERE MONTHLY CHARGES COME FROM.**

With Allocated Charges, you can specify the underlying investment options from which you would like to have the monthly charges deducted. You can select up to two, even from the Fixed Rate Option. This lets you have charges taken from more stable underlying investment options. Any remaining charges would be deducted from the other variable investment options.

**KEEP YOUR INVESTMENT ALLOCATIONS IN LINE.**

Your asset allocation may become unbalanced over time as the performance of your underlying investment options changes. The Auto-Rebalancing feature automatically adjusts your underlying investment options (except the Fixed-Rate Option) to match your selected allocation. You can choose to have it occur quarterly, semiannually, or annually.

**SPREAD THE INVESTMENT RISK AND COSTS OVER TIME.**

Dollar Cost Averaging can help you manage risk. It does this by spreading your payments into the underlying investment options over time. Payments are made to the money market portfolio.* The funds are then regularly transferred to the underlying investment options you choose. Over time, this results in purchasing more units when prices are low and fewer when prices are high. This potentially reduces the average cost per unit.

This does not guarantee you will see a profit, purchase more units than you otherwise would have, or be protected against losses in down markets. As a result, you should carefully think about your financial ability to keep buying through periods of low price levels.

**TRANSFER FUNDS AMONG OPTIONS FOR FREE.**

You can transfer amounts between underlying investment options with Free Fund Transfers. You can do this up to 12 times a year; there are no charges for this. One transfer per year is allowed from the Fixed-Rate Option. The amount allowed is limited. (See the prospectus for more information.)

* An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at $10.00 per share, it is possible to lose money by investing in the fund.
## 3. Choose Additional Features.

### You can choose your death benefit type.

The type of death benefit option you choose will make a difference when it’s time for your policy claim to be paid to your beneficiary.

<table>
<thead>
<tr>
<th>Fixed (Type A)</th>
<th>Variable (Type B)</th>
<th>Return of Premium (Type C)</th>
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</table>
| - The death benefit generally remains constant. It is usually equal to the face amount.  
- The amount payable at death is generally equal to the face amount minus any outstanding loans. | - The death benefit generally changes in direct relation to the value of your Contract Fund.  
- The death benefit proceeds will generally equal the face amount plus the Contract Fund minus any outstanding loans. | - The death benefit generally varies in direct relation to total premiums paid into the contract, minus any withdrawals.  
- The death benefit proceeds will generally equal the face amount plus the total premiums paid into the contract, minus any loans and withdrawals. |

![Graphs illustrating death benefit types](image_url)
YOU CAN CHOOSE ADD-ON FEATURES.

Address specific challenges with these riders.

<table>
<thead>
<tr>
<th>Add-On Feature</th>
<th>Description</th>
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<tbody>
<tr>
<td><strong>Guaranteed Policy Split Rider</strong></td>
<td>Maintain coverage if you and your spouse divorce or if the unlimited marital deduction is repealed. This feature will allow the policy to be split into two individual life insurance policies. There is no additional charge for this rider.</td>
</tr>
<tr>
<td><strong>Estate Protection Rider</strong></td>
<td>Ensure your estate tax liabilities are taken care of if the unexpected happens. If both insureds die within 4 years of the policy issue date, the death benefit can increase by up to 100%. There is an additional charge for this rider.</td>
</tr>
<tr>
<td>ICC15 VL 194 C-2015 or VL 194 C-2015</td>
<td></td>
</tr>
<tr>
<td><strong>Enhanced Cash Value Rider</strong></td>
<td>Have access to higher early year cash surrender values in case you need to give up your policy. There is an additional charge for this rider.</td>
</tr>
<tr>
<td>ICC14 PLI 496-2014 or PLI 496-2014 (Not available in NY)</td>
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</tr>
<tr>
<td><strong>Overloan Protection Rider</strong></td>
<td>Help keep your policy from lapsing if you have an outstanding loan. If you elect to use it, an additional cost will be incurred.</td>
</tr>
<tr>
<td>ICC17 PLI 552-2017 or PLI 552-2017 or PLY 141-2017</td>
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Your financial professional can provide you with costs and additional details including exclusions, limitations, and terms.

WANT TO LEARN MORE?

For more information about this policy, speak with your financial professional. Or, visit www.prudential.com/variable, where you can download a prospectus or locate a financial professional. You can also see a list of the available underlying investment options and review their performance. The prospectus contains a complete description of the policy. It includes charges and expenses.
PRUDENTIAL FINANCIAL, 
A COMPANY YOU KNOW AND TRUST.

Since 1875, Prudential Financial has been making promises to clients to be there when you need us most ... and has been living up to these promises by paying claims and standing by our clients' families.

Prudential Financial is a worldwide financial leader with a long tradition of serving the public interest. Prudential Financial has approximately 50 million customers, and the well-known Rock symbol is an icon of strength, stability, expertise, and innovation that has stood the test of time. It is one of the most recognized and respected names in the financial services industry. In fact, more than 97% of people in the U.S. recognize the Prudential name.*

*Prudential Brand Image: Wave 45, based on data collected among general consumers, April 2015.

PROVIDING YOU GUIDANCE 
DURING THE MOST DIFFICULT TIME.

We're committed to fully understanding your needs. That means you'll receive unparalleled service throughout your relationship with us.

We take life insurance seriously. Because we understand the emotional and financial impact of losing a loved one, we have dedicated resources to help your beneficiaries. You can see just some of what we offer in the Survivor Center on our website at prudential.com/death-claims.

PARTNER WITH YOUR FINANCIAL PROFESSIONAL.

To further explore how SVUL Protector can help you and your family create a more secure future, ask for a customized illustration. Your financial professional can run scenarios to show how various factors can affect your policy.
PruLife SVUL Protector is issued by Pruco Life Insurance Company in all states except in New York, where, if available, it is issued by Pruco Life Insurance Company of New Jersey, and offered through Pruco Securities, LLC (member SIPC). All are Prudential Financial companies located in Newark, NJ. Each is solely responsible for its own financial condition and contractual obligations. PruLife SVUL Protector is also offered by broker-dealers who have an agreement with Pruco Securities, LLC. The contract number is SVUNLG-2017 or ICC17 SVUNLG-2017 and may be followed by a state code. SVUL Protector may not be available in all states.

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Prudential Financial and its financial professionals do not give legal or tax advice. Please consult your own advisors.

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

Investment and Insurance Products:
Not Insured by FDIC, NCUSIF, or Any Federal Government Agency. May Lose Value. Not a Deposit of or Guaranteed by Any Bank, Credit Union, Bank Affiliate, or Credit Union Affiliate.