



VUL Protector®

PROTECTION. GROWTH. FLEXIBILITY.



Life Insurance

- Not FDIC insured • Not insured by any federal government agency
- Not a deposit or other obligation of, or guaranteed by, any bank or its affiliates
- Subject to investment risks, including possible loss of the principal amount invested

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

NOT FOR USE IN CA.

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Prudential

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ABOUT THIS BROCHURE

This brochure provides an overview of the key features of VUL Protector (ICC21-VULPR and VULPR-2021), which may not be available in all states. The contract number may be followed by a state code. This brochure does not cover all terms and conditions of the policy or its riders. For additional details, you must 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 and offer options to help meet your needs.

Before buying any variable policy, carefully consider the contract and the underlying investment options' objectives, risks, and charges and expenses.

The initial summary prospectus for the contract and the prospectus or summary prospectus for the underlying portfolios (collectively, the “prospectuses”) contain these facts and other important information. You can ask your financial professional for the prospectuses or view them online at www.prudential.com. You should read them carefully before investing.

It is possible to lose money by investing in securities.

Protection Growth Flexibility

What will your life be like 10 years from now? How will your family go on if something happens to you? These questions may seem daunting. But something as common as a life insurance policy can help put your mind at ease about the answers.

Do you want to help make sure that your family will have an income to pay bills, or to keep a roof over their heads, when you die? Then almost any life insurance policy will do. But what if you also want the potential to accumulate cash value and the flexibility to help with your needs while you are living? VUL Protector is a policy worth considering.

WHAT'S SO SPECIAL ABOUT VUL PROTECTOR?

VUL Protector is a variable universal life insurance policy. It helps you balance the protection you need with the potential to build cash value. It also offers a no-lapse guarantee feature; this can help keep that valuable protection in place for your family regardless of how the underlying investment options perform.



PROTECTION

- Permanent life insurance protection.
- Guarantees that protect the policy against lapse.
- Extra protection through optional riders. These can help provide funds if you become chronically or terminally ill.



GROWTH

- The potential to accumulate cash value.
- A choice of over 50 diverse underlying investment options. These include asset allocation, equity, and bond funds, and a fixed-rate option.



FLEXIBILITY

- Premium payments that you can adjust to your goals as they change.
- The ability to access cash value if you choose.*

With VUL Protector, as 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). This is the main reason for life insurance: the **death benefit**.

* 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 the insured is alive, will be taxed immediately to the extent of gain in the policy. Unpaid loans and withdrawals reduce cash values and death benefits; may reduce the duration of the guarantee against lapse, which may lapse the policy; and may have tax consequences. For policies that are Modified Endowment Contracts (MECs), distributions (including loans) are taxable to the extent of income in the policy; an additional 10% federal income-tax penalty may apply. Consult your tax advisor for advice about your own situation.

Protection

Secure your protection with a guarantee against lapse

VUL Protector lets you keep your life insurance protection in place with a guarantee against lapse. This is called a No-Lapse Guarantee. This valuable feature ensures that your family it will get the policy's death benefit, no matter how your underlying investment options perform.

You can make the guarantee last as short as one year or as long as you live;* it can last for any length of time in between. It's up to you.

The amount, timing, and number of premium payments will impact the No-Lapse Guarantee, so will any loans and withdrawals taken.

Note that the No-Lapse Guarantee is provided by the Rider to Provide Lapse Protection, ICC18 PLI 522-2018, PLI 522-2018, or RID-VLPR-2021 (NY).

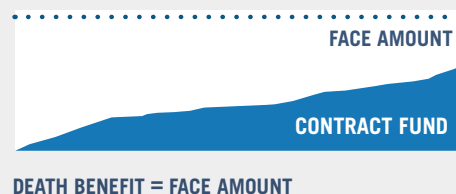
*In New York, the guarantee can last through age 90. Please refer to policy for details.

Choose a death benefit that works for you

VUL Protector gives you a choice of death benefit options to consider. Your choice affects the amount your beneficiary receives. It also affects the cost of your policy. You should talk to your financial professional about this choice.

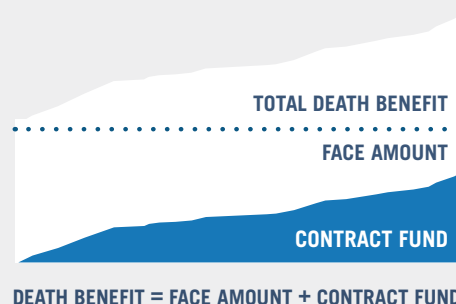
FIXED (TYPE A)

- 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.



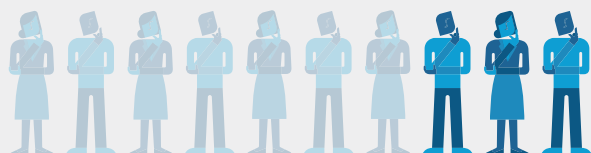
VARIABLE (TYPE B)

- The death benefit generally fluctuates 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.





7 IN 10 PEOPLE WHO ARE AGE 65 WILL DEAL
WITH A CHRONIC ILLNESS OR DISABILITY LATER IN LIFE.*



WILL YOU?

Many people need care later in life* for an illness like Alzheimer's disease, a serious stroke, or crippling arthritis.

*Favreault M, et al. Long-term Services and Supports for Older Americans: Risks and Financing. ASPE Issue Brief. Department of Health and Human Services. Accessed March 2020, p.3, 9.

Enjoy security during challenging times

Usually, life insurance benefits are paid to your beneficiaries when you die; **living benefits** are ones that **you** can use while you are alive. These can include accessing any cash value that builds up in the policy. They can also include accelerating the death benefit. When you accelerate the death benefit, you access the death benefit money, which would otherwise go to your beneficiaries when you die. Accelerating the death benefit reduces and may eliminate the amount that your beneficiaries will receive.

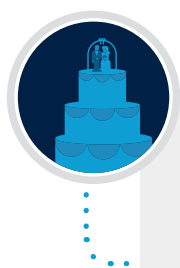
VUL PROTECTOR OFFERS TWO OPTIONS THAT CAN ACCELERATE THE POLICY'S DEATH BENEFIT

You can choose one of these optional riders:

- **BenefitAccess Rider:** This feature lets you accelerate the death benefit if you become chronically or terminally ill, subject to the terms and conditions of the rider. It is available for an additional charge. Additional underwriting requirements also apply. This rider can be chosen only at policy issue. *(See endnote 1 on the back cover and the BenefitAccess Rider brochure for more important details about this rider.)* BAR Concierge Care Services are also available with this rider, subject to state approval.
- **Living Needs BenefitSM:** This feature lets you accelerate the death benefit if you become terminally ill or, in some states, if you will be confined to a nursing home for six months or more. *(See endnote 2 on the back cover for more important details about this rider.)*

Growth

Have the potential to build cash value you can use during your lifetime



You can use the policy's cash value for almost any purpose you choose. Common uses are providing additional income in retirement or helping to pay for a child's wedding or some other big expense.

VUL Protector offers the potential to accumulate cash value in your policy's Contract Fund. In general, this is income tax deferred. Generally, cash value accumulates when the underlying investment options you've chosen rise in value.

Think about the Contract Fund as a bucket of money. This bucket is filled from several sources. These include the premiums you pay. They also include any gains in your chosen underlying investment options. Charges and any losses from your chosen underlying investment options are deducted from it.

What You Should Know About Accessing Cash Value

You can access cash value through loans. These loans are charged interest. You can also take withdrawals. When doing so, you should know that:

- Taking loans or withdrawals will reduce the policy's cash value. It will also reduce the death benefit that will be paid to your beneficiaries. Withdrawals could also reduce the length of any guarantee against policy lapse that is in place.
- If there is an unpaid loan, the guarantee will not protect your policy from lapsing. Taking loans or withdrawals might also require you to pay more into the policy. The amount may be more than you expected.
- Loans and withdrawals may be taxable.
- If you cancel the policy or let it lapse, any loan that you have 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.
- If your policy is overfunded, it may become a Modified Endowment Contract (MEC). *(Please see page 6 to learn how a MEC is taxed.)*

If your needs change and you decide to surrender the policy, be aware that surrender charges are significant in early years for younger ages. The percentage varies by contract form, issue age, and duration. It drops to zero by the end of the 14th year.

Design an underlying investment strategy that aligns with your goals

Asset Allocation

VUL Protector offers you the potential to accumulate cash value by investing a portion of your premiums in underlying investment options. These include:

- Asset allocation funds
- Domestic equity funds
- Fixed income funds
- Index funds
- International and global equity funds
- A fixed-rate option

Our experienced professionals created these asset allocation funds to help make your choices easier. These funds have a balanced mix of options; they are designed to help you take advantage of asset allocation. Asset allocation is a key concept in financial and money management strategies; it may help to balance risk and reward.

ASSET ALLOCATION OFFERS

DIVERSIFICATION

In a single fund, you can have exposure to many asset classes across varying style and market cap ranges.

CONFIDENCE

Our Strategic Investment Research Group (SIRG) provides research and due diligence on investment managers. SIRG evaluates not only that the managers are meeting our performance standards but also that they are meeting the underlying investment option's risk profile.

SIMPLICITY

You can do all this with just one asset allocation fund.

Asset allocation is a sensible way to balance investment risk and reward. **But please keep in mind** that it does not ensure a profit or protect against loss in declining markets.

Individual Underlying Investment Options

Alternatively, you may create your own portfolio from a choice 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 investment styles



Flexibility

Tailor a premium plan to meet your needs

With VUL Protector, you can design a premium payment plan that works for you.

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 helps make sure that your policy will remain in place for a specific period of time. Generally, these things can affect your guarantee period:

- The amount, timing, and number of premium payments.
- The cash value of your policy, such as if you have reduced it with policy loans or withdrawals.

It is important to pay your planned premiums when they are due. Missed or late premium payments may shorten or cancel the guarantee. Payments to restore the guarantee may be more than those you were originally paying. Once your guarantee period ends, you may have to pay more premiums to keep your policy in force.

Under IRS rules, if you pay too much into the policy, it may no longer receive the same tax-favored treatment for lifetime distributions that is generally provided for life insurance policies.

Paying too much money into your policy can cause it to become a Modified Endowment Contract (MEC). Distributions from a MEC are taxed less favorably than those from a policy that is not a MEC. Distributions during your lifetime, such as loans, withdrawals, and assignments, are taxable to the extent of gain in the contract. This includes any distributions made in the two years before the policy becomes a MEC. An additional 10% federal income-tax penalty may apply for distributions before age 59½. However, the death benefit is still generally received income-tax free pursuant to IRC §101(a). Please consult a tax advisor.

Important features that help you stay on track

Your needs will likely 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. This lets you have charges taken from more stable underlying 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.)*

****You can lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$10.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.**

Riders

Optional riders can help you tailor your policy

ENHANCE YOUR PROTECTION OR TARGET SPECIFIC CHALLENGES WITH THESE ADD-ONS

BenefitAccess Rider¹ VL 145 B6-2018, ICC18 VL 145 B6-2018, or VL 145 B6-2020	Can accelerate your death benefit; since there is unrestricted use of the benefit, this can help ease the financial burden on you and your loved ones if you become chronically or terminally ill and meet the conditions of the rider. Available for an additional cost.
Living Needs Benefit^{SM 2} ORD 87241-90-P or ORD 87241-90-P-NY Not available in WA.	If you become terminally ill or confined to a nursing home, this will accelerate a portion of your death benefit; it can help ease the financial burden you and your loved ones could face. If you elect to use it, an additional cost will be incurred. Benefits and terms can vary by state.
Enhanced Disability Benefit VL 100 B-2017 or ICC17 VL 100 B-2017 (State variations apply.)	For an additional cost, this will pay your policy premiums if you become disabled; so your valuable life insurance coverage can remain intact.
Accidental Death Benefit VL 110 B-2000 or VL 110 B-2000-NY Not available in MA.	Pays an additional amount of death benefit if death is the direct result of an accident. Available for an additional cost.
Enhanced Cash Value Rider PLI 496-2018 and ICC18 PLI 496-2018 Not available in NY.	Helps your policy gain higher cash value in the early years of the policy in case of surrender. Available for an additional cost.
Overloan Protection Rider PLI 552-2017, PLY 141-2017, or ICC17 PLI 522-2017	May keep your policy from lapsing if you have an outstanding loan. If you elect to use it, an additional cost will be incurred.
Children Level Term Rider VL 182 B-2016 or ICC16 VL 182 B-2016	Gives you the option to provide life insurance on your children while they are young. Available for an additional cost.
Other Goods and Services Rider ICC20-RID-OGS or RID-OGS-2020 Not available in NY	Gives you access to certain goods and services that Prudential may offer to you. Available at no additional cost.

A financial professional can provide you with rider costs and additional details. Riders are not available in all states, state variations may apply, and the rider form number may be followed by a state code.



WANT TO LEARN MORE?

For more information about this policy, speak with your financial professional or refer to the prospectus. Or, visit <https://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 also provides charges and expenses.



A FINANCIAL LEADER FOR OVER 145 YEARS

Prudential Financial is a worldwide financial leader with a long tradition of serving the public interest. Prudential Financial has approximately 50 million customers. The well-known Rock symbol is an icon of strength, stability, expertise, and innovation that has stood the test of time.

¹ The BenefitAccess Rider is available for an extra premium. Additional underwriting requirements and limits may also apply. Receiving benefits under the terms of the rider will reduce and may eliminate the death benefit.

Benefits paid under the BenefitAccess Rider are intended to be treated for federal tax purposes as accelerated life insurance death benefits under IRC §101(g)(1)(b). Tax laws related to receiving accelerated death benefits are complex, and benefits may be taxable in certain circumstances. Receipt of benefits may affect eligibility for public assistance programs such as Medicaid. Accelerated benefits paid under the terms of the Terminal Illness portion of the rider are subject to a \$150 processing fee (\$100 in Florida). Please consult your tax and legal advisors before initiating a claim.

To qualify for chronic illness benefits, you (the insured) must be certified as chronically ill by a licensed health care practitioner. For chronic illness benefits to continue beyond one year, recertification by a licensed health care practitioner is required. Other terms and conditions may apply, including an elimination period. The elimination period is a term of 90 consecutive calendar days that must pass before benefits can be payable. To qualify for terminal illness benefits, you must be certified as terminally ill by a licensed physician. This rider is not Long-Term Care (LTC) insurance, and it is not intended to replace LTC. The rider may not cover all of the costs associated with chronic or terminal illness. It is a life insurance accelerated death benefit rider and is generally not subject to health insurance requirements. The availability of the rider as well as terms and conditions may vary by state.

Access to policy withdrawals is restricted during periods in which BenefitAccess Chronic Illness benefit payments are being made. For New York contracts: Please also note the rider is not subject to the minimum requirements of New York law, does not qualify for the New York State Long-Term Partnership Program, and is not a Medicare supplement policy. In addition, receiving accelerated death benefits may affect clients' eligibility for public assistance programs and such benefits may be taxable. Benefit payments may only be made if the payments are subject to favorable federal tax treatment. When determining whether the benefit payments will receive favorable tax treatment, the payment of benefits from all insurance policies must be considered. Accordingly, prior to applying for benefits, you should seek assistance from a qualified tax advisor.

² The Living Needs Benefit 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 deducted (\$100 in Florida). 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 considered "terminally ill" or "chronically ill" and, if the policy is business related, whether the insured is receiving the benefits. We suggest the policyowner 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 California, Connecticut, Florida, Massachusetts, New York, or the District of Columbia. This rider is not available in Washington state. The form numbers for the Living Needs Benefit are ORD 87241 and ORD 87335; there may be state variations.

You should consider the investment objectives, risks, and charges and expenses carefully before investing in the contract and/or underlying portfolios. The initial summary prospectus for the contract and the prospectus or summary prospectus for the underlying portfolios (collectively, the "prospectuses") contains this information as well as other important information. A copy of the prospectuses may be obtained from www.prudential.com or from a financial professional. Please read the prospectuses carefully before investing.

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All guarantees and benefits of the insurance policy are backed by the claims-paying ability of the issuing insurance company and do not apply to the underlying investment options. Policy guarantees and benefits are not backed by the broker-dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

We do not provide tax, accounting, or legal advice. Please consult your own independent advisors as to any tax, accounting, or legal statements made herein.

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Some sub-accounts or underlying investment options may not be available through all broker-dealers. Please contact your financial professional for more information.

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