



THE PROTECTION OF LIFE INSURANCE.
THE POTENTIAL FOR A MORE SECURE RETIREMENT.

PruLife® Custom Premier II



Life Insurance

Investment and Insurance Products:

- 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

NOT FOR USE IN CA OR NY

1012418-7



Prudential

1012418-00007-00 Ed. 10/2023

A blue-tinted background image showing the silhouette of a person standing and looking towards a large tree with many leaves.

ABOUT THIS BROCHURE

This brochure provides an overview of PruLife® Custom Premier II (VUL-2023 or ICC23-VUL).

It does not cover all of the terms and conditions of the policy or its riders. For those details, please review the forms of the policy and riders, illustrations, and related disclosures.

The best way to learn how this policy works is with the help of a financial professional and an illustration. An illustration will give you important facts about the policy. It can show you the effects of various rates of return on your policy. Your financial professional can give you an illustration and help you assess options to help meet your needs.

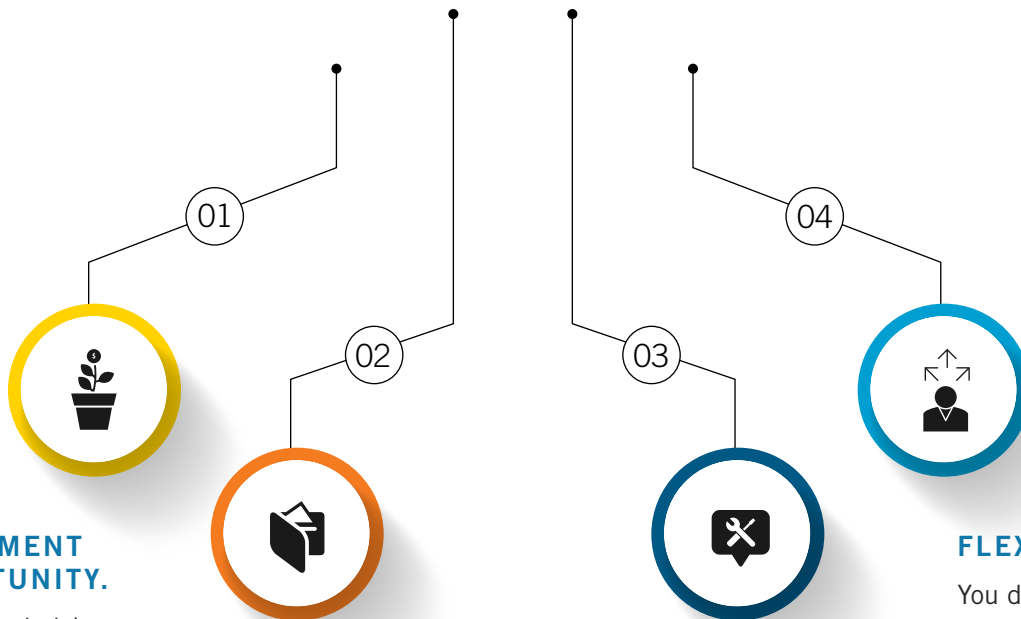
Before buying any variable policy, carefully consider the contract and the underlying investment options' objectives, risks, and charges and expenses.

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.

A financial legacy for your loved ones. A more secure retirement for you.

If you want to provide financial security for your loved ones while addressing challenges to the secure retirement you're planning for, then PruLife® Custom Premier II may be right for you. It's a variable universal life insurance policy that provides tax-efficient death benefit protection, plus:



INVESTMENT OPPORTUNITY.

Over 50 underlying investment options that allow for a wide mix of strategies and risk tolerances. In addition to the investment options, there's also a Fixed-Rate Option that offers a steady rate of return.

See page 2.

CASH VALUE.

The potential to grow tax-deferred cash value, which you may draw upon later in life on a tax-free basis in most cases.

See page 6.

CUSTOMIZATION.

Optional riders, including the S&P 500® Indexed Account Rider, to help manage market risk, and other riders to give you access to the death benefit that may help during times of serious illness.

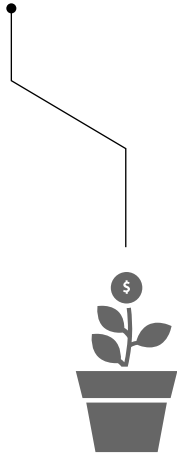
See page 7.

FLEXIBILITY.

You determine your premium payments and choose from three death benefit options that define how much your beneficiaries receive.

See page 10.

The Investment Opportunity



PruLife® Custom Premier II allows you to invest your premiums, after charges, in your choice of over 50 underlying investment options. If the options you choose perform well, then your cash value may increase.

CHOOSE FROM A RANGE OF OPTIONS

OVER 50 UNDERLYING INVESTMENT OPTIONS, FIXED OPTIONS, AND 4 INVESTMENT STYLES			
EQUITY	FIXED INCOME/ BOND	ASSET ALLOCATION/ BALANCED	FIXED OPTIONS
DOMESTIC EQUITY	DOMESTIC BOND	MULTI-MANAGER FUND OF FUNDS	FIXED ACCOUNT
INTERNATIONAL/ GLOBAL EQUITY	INTERNATIONAL/ GLOBAL BOND	SINGLE MANAGER	S&P 500® INDEXED ACCOUNT RIDER
	MONEY MARKET	ETF BASED	



DESIGN AN INVESTMENT STRATEGY THAT ALIGNS WITH YOUR GOALS

You can choose options based on your time horizon and risk tolerance to help meet your goals.



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.

Option 1

CREATE YOUR OWN PORTFOLIO

Your financial professional can help you design your own strategy. You can custom-tailor your portfolio to ***match your appetite for risk, expected time horizon, and investment objectives.***

Option 2

CHOOSE A READY-MADE PORTFOLIO

Our experienced professionals have put together asset allocation funds to help simplify your choices. In a single fund, you can have exposure to many asset classes across varying styles and market cap ranges. These funds have a balanced mix of options and are designed to help you take advantage of asset allocation. ***Asset allocation may help to balance risk and reward.*** It is a key concept in financial and money management strategies.

ADDITIONAL SCRUTINY

Our **Strategic Investment Research Group** (SIRG) is an internal consultant for third-party money managers. One of its key functions is to provide research and risk oversight of the underlying investment managers. SIRG does the work of monitoring the investment options, so you don't have to.



FEATURES TO HELP YOU STAY ON TRACK

Your needs will likely change over time. This policy offers several cost-effective ways to manage your underlying investment options. 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 choose the underlying investment options from which the monthly charges are taken. You can choose up to two, excluding the S&P 500® Indexed Account Rider. This allows you to have charges taken from more stable investment options if desired.



Keep Your Asset Allocation in Line.

Your asset allocation may become unbalanced over time. **Auto-Rebalancing** adjusts your underlying variable investment options to match your selected allocation; it does not adjust the Fixed-Rate Option, Fixed Holding Account, or S&P 500® Indexed Account Rider. You can choose to have it occur every 3, 6, or 12 months.



Spread the Investment Risk and Costs Over Time.

Dollar Cost Averaging can help you manage risk by spreading your payments into the investment options over time. Payments are made to the Money Market Portfolio.* The funds are then regularly transferred to the investment options you choose. So over time, you buy more units when prices are low and fewer when prices are high. This could reduce the average cost per unit. This does not guarantee you will see a profit, buy more units than you otherwise would have, or be protected against losses in declining markets. So you should carefully consider your financial ability to keep buying through periods of low prices.

* 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.



Transfer Funds Among Options for Free.

You can transfer amounts from one underlying investment option to another with **Free Fund Transfers**. You can do this up to 12 times a year with no charges. One transfer per year is allowed from the Fixed-Rate Option. The amount allowed is limited. Transfers from the S&P 500® Indexed Account Rider to the variable investment options are allowed only when segments mature and are limited to 25% of the maturing segment's value. The other 75% may remain in the S&P 500® Indexed Account Rider or be transferred to the Fixed-Rate Option. *(Please see the prospectus for details.)*



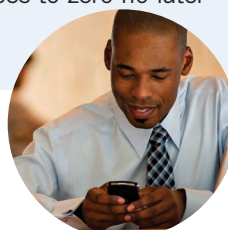
Use a Strategy to Help Balance Market Uncertainty.

You can decrease the chance of “bad timing” when you move your cash value into the S&P 500® Indexed Account Rider through the Designated Transfers option. With **Designated Transfers**, you pick the dollar amount you want to transfer each month from the Fixed-Rate Option into the S&P 500® Indexed Account Rider.

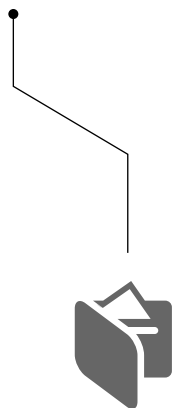
You can spread your premiums over multiple segments within the S&P 500® Indexed Account Rider. Because each segment you contribute to may get a different interest rate, this strategy may help you diversify your market-based interest risk. Of course, diversifying the timing of the amounts transferred does not guarantee a higher credited amount of interest.

A NOTE ABOUT SURRENDER CHARGES

If your needs change and you decide to give up the policy, please be aware that surrender charges are significant in early years for younger ages. Charges are based on your sex, age, premium class, rating class, face amount, death benefit option, issuing company, and duration. It decreases to zero no later than the end of the 10th year.



Cash Value Potential



Tax Advantages

PruLife Custom Premier II has the potential to grow **cash value**.



Cash value growth is **tax deferred**

Cash value can be accessed on a **tax-free basis** through loans, in most cases.

PruLife® Custom Premier II offers the ability to accumulate cash value in your policy's Contract Fund tax deferred. It does this generally when your chosen investment options perform positively.

UNDERSTANDING THE CONTRACT FUND

The Contract Fund is like a bucket (of money). The bucket is filled with the premiums you pay and any amounts gained by your underlying investment options. Charges, taxes, and any losses from your underlying investment options are taken from it. As long as the bucket has enough money in it, the policy will remain in effect (active).

WHAT YOU SHOULD KNOW ABOUT ACCESSING YOUR CASH VALUE

You can access cash value through loans (which are charged interest) or withdrawals. When doing so, be aware that:

- ▶ This will reduce the policy's cash value and the death benefit to be paid to your beneficiaries. Withdrawals could also shorten any guarantee against policy lapse that is in place.
- ▶ If there is an unpaid loan, the no-lapse guarantee will not protect your policy from lapsing. You might also need to pay more into the policy than you originally expected.
- ▶ Loans and withdrawals that are more than what you put into the policy may be taxable.
- ▶ If you cancel the policy or let it lapse, any loan that you have not yet paid back could be taxable if it is greater than what you have paid into the policy.
- ▶ If you pay too much into your policy, it may become a Modified Endowment Contract (MEC). A MEC is taxed less favorably than a policy that is not a MEC. Money you take out, such as loans, withdrawals, and assignments (including money taken out in the two years before it becomes a MEC), is taxable to the extent of gain in the contract. And an additional 10% federal income tax penalty may apply for money taken out before age 59½. However, the death benefit is still generally income-tax free under IRC §101(a). Please consult a tax advisor.

Before you take a loan or make a withdrawal, speak with your financial professional and tax advisor.

Customization Options



PruLife® Custom Premier II lets you “build” a policy that can fit your needs. Riders can be added to the policy to help you manage investment risk and give you access to the death benefit to help during times of serious illness.

A RIDER TO HELP MANAGE RISK

You can choose the **S&P 500® Indexed Account Rider** to help offset investment risk. It offers the potential for lower volatility while also having the guaranteed floor of 1%. The interest credited is based in part on the performance of the S&P 500® Index. It's important to remember that this is not a direct investment in the S&P 500® Index. See the S&P 500® Indexed Account Rider prospectus supplement for further details.

The S&P 500® Indexed Account Rider might be the right choice if you want:

- ▶ **Less volatility** than might be seen with the underlying variable investment options.
- ▶ **The possibility of earning more interest** than is being credited to the Fixed-Rate Option.

You should also know:

Payments allocated to the S&P 500® Indexed Account Rider and transfers into the Indexed Account are first deposited into the Fixed Holding Account. On the 15th of each month, all money in the Fixed Holding Account will be transferred into the S&P 500® Indexed Account Rider.

Any time money is transferred to the S&P 500® Indexed Account Rider, an “Index Segment” is created. Twelve months after it's created, the segment may earn interest based in part on the change in the S&P 500® Index (which excludes dividends) for that 12-month period.

The S&P 500® Indexed Account Rider features a Floor and a Cap:

- ▶ **The Floor** *helps protect you from market downturns* because, even if the S&P 500® Index has a negative performance, your interest rate will never be lower than 1%.
- ▶ **The Cap** *places a limit on how high your interest rate can go.* So you'll earn interest when the S&P 500® Index performs well, but it will never be higher than the Cap.

The S&P 500® Indexed Account Rider has a participation rate of 100%. That means you'll earn interest in line with what the S&P 500® Index earns, subject to the Cap and Floor.



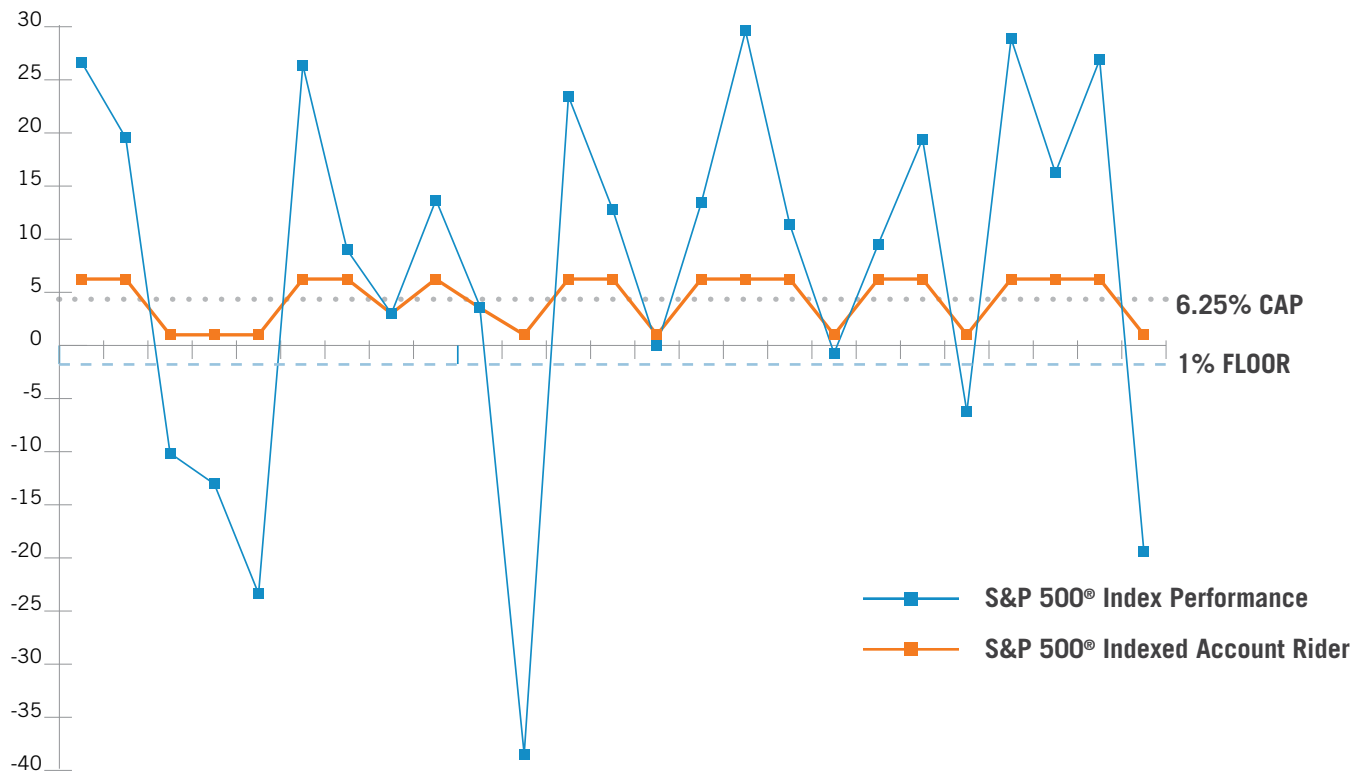
S&P 500® Indexed Account Rider option Cap and Floor in action.



This graph shows the S&P 500® Index performance over the last 25 years along with a hypothetical example of how the S&P 500® Indexed Account Rider might have performed during that same time period.

Note that, when the S&P 500® has had years of **extreme growth**, with the Index Growth Cap on the S&P 500® Indexed Account Rider, the **most interest earned would have been 6.25%**. This is a hypothetical example, and the Cap is subject to change.

Conversely, in the years where the S&P 500® has experienced **great loss**, the S&P 500® Indexed Account Rider would have **earned a positive return**, due to the 1% Floor. Please note that policy charges still apply; these would affect a policy's actual rate of return.



YEAR	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
S&P	26.67	19.53	-10.14	-13.04	-23.37	26.38	8.99	3.00	13.62	3.53	-38.49	23.45	12.78	0.00	13.41	29.60	11.39	-0.73	9.54	19.42	-6.24	28.88	16.26	26.89	-19.44
INDEX ACCT RIDER	6.25	6.25	1	1	1	6.25	6.25	3	6.25	3.53	1	6.25	6.25	1	6.25	6.25	6.25	1	6.25	6.25	1	6.25	6.25	6.25	1

This example is hypothetical and does not reflect the actual performance of the account or of any product. The example assumes the S&P 500® Indexed Account Rider Growth Cap remains 6.25% for the entire 25 years. See page 7 for more information regarding the Cap. Past performance is not a guarantee of future results. This does not reflect the performance of an actual account value.

Riders That Can Provide Living Benefits.

Usually, life insurance benefits are paid to your heirs when you die. (That's why they're called **death benefits**.) Living benefits are ones that you can use while you are alive. These can include tapping into any cash value earned in the policy or accelerating the death benefit. Please note that, when you accelerate the death benefit, it reduces and may eliminate the amount that your beneficiaries will receive.

You can choose one of these optional riders:

- ▶ **BenefitAccess Rider:** This rider accelerates a portion of the death benefit when the insured is chronically or terminally ill; it is subject to the terms and conditions of the rider. It is available for an additional charge; additional underwriting requirements apply. This rider can be chosen only at policy issue. When you purchase a life insurance policy with our chronic illness rider attached, you may get access to Concierge Care Services at no extra charge, which offers educational content about chronic illness care. *(See endnote 1 on the back cover and the BenefitAccess Rider brochure for important details.)*
- ▶ **Living Needs BenefitSM:** This rider accelerates the death benefit if you become terminally ill. *(Refer to endnote 2 on the back cover for important details about this rider.)*

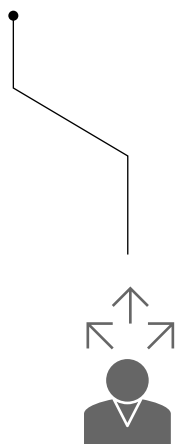
This policy offers several other riders. Please refer to page 12 for more information.



56%

Over half of Americans turning 65 today will develop a disability serious enough to require help with basic personal tasks often referred to as Activities of Daily Living (ADLs).

Flexibility



PruLife® Custom Premier II gives you the flexibility to determine your premium payments and choose a death benefit option that affects how much your beneficiaries will receive and the overall cost of your policy.

DETERMINE YOUR PREMIUM PAYMENTS

PruLife Custom Premier II gives you the freedom to design your premium amount and schedule as you like as long as you meet certain requirements. You can pay premiums monthly via electronic transfer, quarterly, semiannually, or annually. If having a guarantee against lapse is important to you, you can pay the premium amount required for one of these No-Lapse Guarantees:

- ▶ **Limited**—To age 75 or 10 years, whichever is later.
- ▶ **Short term**—Eight years (ages 0 to 59) or six years (age 60 and above).

These guarantees help ensure that your policy will remain in place for a specific time—no matter how the underlying investment options perform. Generally, your guarantee can be affected by:

- ▶ The amount, timing, and number of your premium payments.
- ▶ Taking policy loans or withdrawals.

It is important to pay your planned premiums when they are due. Missed or late payments may shorten or void the guarantees. Loans taken out may also reduce or eliminate the guarantee. Payments to restore the guarantee may be higher than those you were originally paying. Once your guarantee period ends, you may have to pay additional premiums to keep your policy in force.

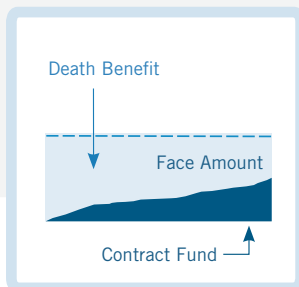
Please note that, if you pay only the minimum premium required for a guarantee, you may miss out on the potential to accumulate tax-deferred cash value.

CHOOSE ONE OF THREE DEATH BENEFIT OPTIONS

You can determine how the death benefit your beneficiaries receive will be calculated. Your choice affects not only the amount your beneficiary will receive but also the cost of your policy. So, to make the best choice for your goals, discuss this with a financial professional.

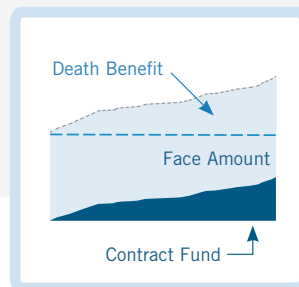
FIXED (TYPE A)

- 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.



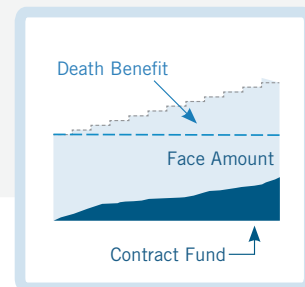
VARIABLE (TYPE B)

- The death benefit generally 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.



RETURN OF PREMIUM (TYPE C)

- 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.



If at some point you need less protection

You can reduce your death benefit later in life if you no longer need as much protection. Please note that doing so during the first 10 policy years will cause a charge to be taken from the Contract Fund. This charge is called a partial surrender charge. So talk to a financial professional first.

RIDERS

Optional riders can help you tailor your policy.

If you are concerned about:	Then consider adding:	Which can help by:
<i>The financial impact of a serious illness.</i>	BenefitAccess Rider¹ ICC18 VL 145 B6-2018 and VL 145 B6-2018 OR Living Needs Benefit^{SM2} ORD 87241-90-P	Accelerating your death benefit. Both riders can help ease the financial burden that you and your loved ones could face if you become chronically or terminally ill. BenefitAccess Rider is available for an extra cost. If you use the Living Needs Benefit SM , an extra cost will apply.
<i>Dying in an accident.</i>	Accidental Death Benefit VL 110 B-2000 Not available in MA.	Paying an additional amount of death benefit if death is the direct result of an accident. Available for an extra cost.
<i>The possibility of having to surrender your policy in its early years.</i>	Enhanced Cash Value Rider PLI 496-2018 and ICC18 PLI 496-2018	Giving your policy the ability to gain higher cash value in the early years in case of surrender. Available for an extra cost.
<i>Becoming disabled.</i>	Enhanced Disability Benefit VL 100 B-2017 and ICC17 VL 100 B-2017	Paying your premiums if you become disabled and can no longer work. This keeps your valuable life insurance coverage intact. Available for an extra cost.
<i>The negative impact of outstanding loans.</i>	Overloan Protection Rider PLI 552-2017 and ICC17 PLI 552-2017	Potentially keeping your policy from lapsing if you have an outstanding loan. If you use it, an additional cost will apply.
<i>Your young children having adequate life insurance protection.</i>	Children Level Term Rider ICC16 VL 182 B-2016 and VL 182 B-2016	Giving you the ability to buy life insurance on your children while they are young. Available for an extra cost.
<i>Market volatility.</i>	S&P 500® Indexed Account Rider ICC18 PLI 555-2018 and PLI 555-2018	Providing an indexed account allocation option that credits interest based in part on the performance of an external index, subject to a Cap and Floor.
<i>A tax-efficient strategy.</i>	Premium Deposit Account (PDA). Available in all states, except PA and as an optional rider (RID-PDA 2021) in IL, IN, KS, MI, TN, TX, and WA.	A single deposit solution that earns interest and pays premiums over a 2 – 10 year period.

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, state variations may apply, and the rider form number may be followed by a state code.

TO LEARN MORE

For more details about this policy or to obtain a copy of the prospectus, speak with a financial professional. Or, check out www.prudential.com/variable, where you can download a prospectus or locate a financial professional.

The prospectus describes the policy in detail. It includes charges and expenses and a list of the underlying investment options and their historical performance.

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. BAR Concierge Care Services may be offered under the Other Goods and Services Rider and is subject to state availability. Long Term Care Group (LTCG) is an independent organization and is not an affiliate of Prudential Financial. LTCG is contracted to provide Concierge Care Services to Prudential policyowners. These services are not guaranteed, and you will be notified if they are changed or terminated. Participation in Concierge Care Services is optional, and neither you nor your invitees will ever be enrolled without consent. LTCG is solely liable for providing Concierge Care Services, and Prudential is not responsible for providing or failing to provide Concierge Care Services or for the negligent provision of Concierge Care Services by LTCG.

² The Living Needs Benefit is an accelerated death benefit. It is not a health, nursing home, or long-term care insurance benefit; it is not designed to eliminate the need for insurance of these types. There is no charge for this rider; however, when a claim is paid under this rider, the death benefit is reduced for early payment; a \$150 processing fee is also deducted. If more than one policy is used for the claim, each policy will have a processing fee of up to \$150 deducted. Portions of the Living Needs Benefit payment may be taxable. 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 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 California, Connecticut, Florida, Massachusetts, New York, or the District of Columbia. This rider is not available in Washington state.

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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”) contain 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.

It is possible to lose money by investing in securities.

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

This material is being provided for informational or educational purposes only and does not take into account the investment objectives or financial situation of any client or prospective clients. The information is not intended as investment advice and is not a recommendation about managing or investing your retirement savings. If you would like information about your particular investment needs, please contact a financial professional.

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

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- 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

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