



NEEDS ANALYSIS AND RECORD OF ADVICE

(Financial Advisory and Intermediary Services Act 37 of 2002)

- Advising only on products offered by the Oasis Group
- (Oasis Crescent Hajj Policy)

1. GATHERING INFORMATION

Client Name
Age of client
Employment status (applicant)
Employer details
Will
Nomination for Badal Hajj

2. INVESTMENT OBJECTIVES

The client wishes to save towards going on Hajj, the fifth pillar of Islam. The client is looking for a regulated savings product that requires disciplined savings and meets the following minimum requirements:

1. The product must be pure of non-permissible income in terms of Shari'ah law
2. The product must allow for the nomination of a beneficiary to undertake Badal Hajj on behalf of the client.
3. The product must have a low risk profile with the main objective being to protect the capital of the investment.

Client initial

3. PRODUCTS CONSIDERED

1. Oasis Crescent Hajj Policy

The unique product features of the Oasis Crescent Hajj Policy were explained to the client. In particular, the following features were discussed:

- Legal structure of the product:
 - Investment Linked Endowment policy – the value of the policy at any given time is based on the value of the underlying assets backing the policy. The policy is regulated under the Long-Term Insurance Act.
- Investment risk:
 - The underlying assets of the policy are invested in a range of instruments, including collective investment scheme portfolios. The policy has a low exposure to volatile investments such as equities and foreign currency instruments. The policy does not have any exposure to derivatives. The value of investments may go down as well as up and past performance is not necessarily a guide to future performance.
- Minimum investment amount:
 - Lump sum: R5,000.00
 - Monthly investment: R250.00
- Cooling off period:

- There is a five (5) day cooling off period that applies to the policy, which means that the client may cancel the policy within a period of five (5) days of the date on which the application form is accepted. A cancellation fee of 1% will apply to any policies that are cancelled.
- Investment term:
 - The policy offers a five (5), ten (10) or fifteen (15) year maturity period.
- Guarantees:
 - **The product offers no guarantees. In particular, the product does not guarantee that the maturity value will be sufficient for the client to undertake the Hajj pilgrimage.**
- Product restrictions:
 - The product has a minimum maturity period of five (5) years. A new five (5) year restriction period will start at any time when the client's additional contribution exceeds 120% of the contributions in either of the immediately preceding two years.
 - The client may make one full or partial surrender during this restriction period, but the surrender may attract an exit fee (please refer to the table below). The exit fee will be waived in the event that the client can prove that he/she has received accreditation to go on Hajj. The policy is restricted as the intention of the investment is saving for Hajj and not to use the funds for other purposes.

Years* since Commencement	Years left of restricted period	Exit Fee
1	5	5%
2	4	4%
3	3	3%
4	2	2%
5	1	1%
Over 5	0	0%

*Year refers to a full year of 12 months. Part of a year does not constitute a year.

- Taxation:
 - The policy attracts tax within the policy. The proceeds from the policy are not taxable in the hands of the investor.
- Shari'ah compliance:
 - The product is invested in Shari'ah compliant investments only and therefore does not receive any non-permissible investment income. Any incidental non-permissible income that arises from the administration of the policy is donated to the Oasis Crescent Fund Trust and does not form part of the income or assets of the policy. The proceeds that the client will receive on maturity of the policy are therefore free of any non-permissible income.
- Beneficiary nomination:
 - The policy allows the investor to nominate a beneficiary that will be the recipient of the proceeds on maturity of the policy in the event that the policyholder passes on prior to the maturity of the policy. This feature has been built into the policy with the specific purpose of allowing the policyholder to nominate someone to undertake Badal Hajj on their behalf should they not be able to do so.
- Fees:
 - The following fees will apply to the policy:

Fee Type	Financial Advisor*	Administrator*	Investment Manager*
Initial	Maximum 3% deducted prior to each investment being made. Where the ongoing fee is greater than 0.5% then the initial fee is limited to 1.5%.	No charge	No charge
Ongoing	Maximum 1% per annum of the investment account. Where the initial fee is greater than 1.5% then the maximum ongoing fee is 0.5%.	0.4%	1% to 3% Based on portfolio performance relative to benchmark

* All fees are quoted exclusive of VAT

2. Collective investment schemes

The Oasis Crescent range of collective investment schemes were discussed with the client but were found not to be suitable for the client's objectives. In particular, they do not allow the client to nominate a beneficiary that may undertake Badal Hajj on the client's behalf.

4. REPLACEMENT PRODUCT

This is a replacement product as contemplated in the Financial Advisory and Intermediary Services Act. Yes No

Note: if this is a replacement product, please refer to Annexure A of this Record of Advice.

5. SUITABILITY

Based on the client's investment objectives and the products considered under section 3 above, the Oasis Crescent Hajj Policy meets all the objectives and requirements of the client.

Client initial

6. AFFORDABILITY

The client has confirmed that they are able to save an initial lump sum investment of R_____ and/or a monthly investment of R_____.

Client initial

7. RECOMMENDATION

Based on the client's investment objectives, the suitability of the Oasis Crescent Hajj Policy and the affordable investment amounts, the Oasis Crescent Hajj Policy with a term of _____ years was recommended. The investment value and contributions should be reviewed annually.

Acceptance of advice:

I, _____ accept / do not accept the advice given to me by _____ on behalf of Oasis Crescent Advisory Services (Pty) Ltd.

In the event that the client does not accept the advice, please specify the following investment parameters:

- Lump sum investment amount R_____
- Monthly investment amount R_____
- Investment term _____ years

Client signature

8. ADDITIONAL COMMENTS

Additional comments:

9. DISCLOSURES

The client has been advised of the following:

- a. All material facts must be accurately and properly disclosed, and that the accuracy and completeness of all answers, statements or other information provided by or on behalf of the client, are the client’s own responsibility. Yes No
- b. Possible consequences of the misrepresentation or non-disclosure of a material fact or the inclusion of incorrect information. Yes No
- c. Any incentive, remuneration, consideration, commission, fee or brokerage received, directly or indirectly, by the provider. Yes No
- d. All fees in the policy, including a possible exit fee in the event of early surrender. Yes No
- e. The client may nominate a beneficiary to undertake Badal Hajj on behalf of the client. Yes No
- f. The client should ensure that his/her last will and testament allows for the benefits of the policy to go to the nominated beneficiary for Badal Hajj. Yes No

10. CLIENT ACCEPTANCE

I, _____ confirm the following:

- 1. I have received the advisor accreditation letter;
- 2. I have read and understood the terms and conditions of the policy;
- 3. I have been advised of all the product specifications, including fees, cooling off period, restrictions, minimum investment amounts, exit fees and product maturity timeframes;
- 4. I have received a copy of the record of advice and agree with the contents thereof;
- 5. All information provided by myself is true and correct;

Client signature

Advisor signature

Supervisor signature
(if required)

If you have a complaint regarding the advice given to you, you may submit this complaint to complaints@za.oasiscrest.com.

Should you have a complaint regarding the services received from a company within the Oasis group, you can direct this complaint to Ombudsman@oasiscrest.com

Oasis Crescent Advisory Services (Pty) Ltd. is an authorised financial services provider.

ANNEXURE A

REPLACEMENT PRODUCT

Fees & Charges	
Terminated Product	Replacement Product
Special Terms and Conditions	
Terminated Product	Replacement Product
Exclusions of liability, loadings, penalties, excesses, restrictions or circumstances in which benefits will not be provided	
Terminated Product	Replacement Product
Tax Implications	
Terminated Product	Replacement Product
Accessibility of funds or the extent to which the product is readily realisable	
Terminated Product	Replacement Product
Material differences between the investment risk of the replacement product and the terminated product	
<input type="checkbox"/> Yes <input type="checkbox"/> No	
Penalties or unrecovered expenses deductible or payable due to termination of the product	
<input type="checkbox"/> Yes <input type="checkbox"/> No	
Any incentive, remuneration, consideration, commission, fee or brokerage received, directly or indirectly, by the provider on the terminated product &/ replacement product?	
<input type="checkbox"/> Yes <input type="checkbox"/> No.	
Vested rights, minimum guaranteed benefits or other guarantees or benefits which will be lost as a result of the replacement product.	
<input type="checkbox"/> Yes <input type="checkbox"/> No.	