

RENT-OWN-EARN™

Assessment & Allocation Policy

Version: 1.0
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 Policy Owner: NF Asset & Liability Management

Purpose

The purpose of this Assessment & Allocation Policy is to clarify our procedures for allocating our properties to qualifying tenants.

Scope

This policy applies on all properties to be offered through our Rent-Own-Earn proposition.

Procedures

The following critical procedures shall be upheld in our tenancy assessment and allocation:

1. All intending tenants shall register their interest by filling our Rent-Own-Earn Forms.
2. The forms with all supporting documents and full initial payment (first year rent plus Option Fee and Legal Fees) shall be submitted to appointed Staff.
3. Payment can be made by cheque, draft or direct transfer. The fees are respectively 5% and 2.5% of the property value. VAT will be charged on these fees as vatable service.
4. All applicants shall be assessed based on data provided in the Rent-Own-Earn Form and information obtained from the Credit Bureau.
5. The cost of the Credit Bureau search shall be borne by the applicants.
6. Critical details from form and Bureau shall be analyzed statistically to arrive at a tenancy score for each applicant.
7. Only applicants who meet our acceptable minimum tenancy score will be considered for allocation.
8. At any given point in time, allocation shall be done in descending order of applicant's tenancy score to the extent of Units available in the proposed properties.
9. Also members of the NF Clique will have right to first-knowledge and some privileges on allocation of our properties.
10. Applicants who do not meet our initial acceptable minimum tenancy score may opt for another property with lower rental value to improve their score.
11. The initial sum shall be promptly refunded to the applicants without interest where:
 - o the units in the proposed property has been fully allocated;
 - o reassignment to alternative properties is not agreed.

.....Wealth Optimization