

LOTUS WAQF (ENDOWMENT) FUND APPLICATION FORM (INDIVIDUAL)

KINDLY SELECT PREFERRED INVESTMENT CLASS		AMOUNT (₦)		AFFIX CURRENT PASSPORT PHOTO	AFFIX CURRENT PASSPORT PHOTO
INVESTMENT CLASS	TICK	IN WORDS			
PERMANENT - CLASS A	<input type="checkbox"/>				
TEMPORARY - CLASS B	<input type="checkbox"/>				

DEDICATING THE ENDOWMENT TO OTHERS (If not, kindly ignore this section)

NAME THIS INVESTMENT AFTER FULL NAME

DECEASED OTHER EMAIL ADDRESS (IF NOT DECEASED)

INVESTING FOR A MINOR (If not, kindly ignore this section)

FULL NAME SURNAME FIRST NAME OTHER NAMES

DATE OF BIRTH GENDER MALE FEMALE

PERSONAL DETAILS OF APPLICANT(S)

INVESTOR NAME SURNAME FIRST NAME OTHER NAMES

DATE OF BIRTH GENDER MALE FEMALE

RESIDENTIAL ADDRESS

FULL ADDRESS

CITY/TOWN STATE/COUNTRY

MOBILE NUMBER 1 MOBILE NUMBER 2

NATIONAL IDENTITY NO.

BNV

EMAIL ADDRESS

MARITAL STATUS SINGLE MARRIED DIVORCED

PLACE & COUNTRY OF BIRTH

STATE OF ORIGIN RELIGION

LGA NATIONALITY

DO YOU HAVE DUAL CITIZENSHIP? YES NO IF YES, PLEASE STATE SECOND NATIONALITY

DO YOU HAVE IMMIGRANT STATUS OR ARE YOU A RESIDENT OF ANOTHER COUNTRY I.E. ARE YOU A PERMANENT RESIDENT, GREEN CARD HOLDER OR RESIDENT ALIEN? YES NO IF YES, PLEASE STATE THE COUNTRY

RESIDENCY STATUS PERMANENT TEMPORARY RESIDENT PERMIT NO.

PERMIT ISSUE DATE EXPIRY DATE DATE

I CONFIRM I AM NOT A US CITIZEN PLACE OF ISSUE

ID TYPE INTERNATIONAL PASSPORT DRIVERS LICENSE NIMC CARD/SLIP (WITH NIN) PERMANENT VOTERS CARD

IF OTHERS, PLEASE SPECIFY

ID NUMBER

ISSUE DATE EXPIRY DATE

PLACE OF ISSUE

SMS CORRESPONDENCE TICK IF YOU WOULD LIKE TO RECEIVE SMS IN ADDITION TO EMAIL

SIGNATURE

EMPLOYMENT DETAILS

EMPLOYMENT DETAILS SALARIED EMPLOYMENT SELF EMPLOYED RETIRED UNEMPLOYED STUDENT

EMPLOYMENT DATE

OCCUPATION

EMPLOYER'S NAME

INDUSTRY

REGISTERED ADDRESS
NUMBER STREET NAME

CITY/TOWN STATE/COUNTRY

ANNUAL INCOME N100,000 - N1MILLION N1MILLION - N5MILLION N5MILLION - N10MILLION N10MILLION - N15MILLION N15MILLION & ABOVE

OFFICE PHONE NO.

NEXT OF KIN (CLASS B ONLY)

TITLE GENDER MALE FEMALE DATE OF BIRTH

FIRST NAME

OTHER NAME

SURNAME

RELATIONSHIP

MOBILE NUMBER EMAIL ADDRESS

CONTACT ADDRESS
FULL ADDRESS

CITY/TOWN STATE/COUNTRY

INCOME DISTRIBUTION (CLASS B ONLY)

HOW DO YOU WANT TO TREAT THE SHARE OF INCOME DUE TO YOU?

RE-INVEST IN THE FUND PAY TO MY BANK ACCOUNT

PAY TO CHARITY (VIA THE WAQF INCOME DISTRIBUTOR)

TAX IDENTIFICATION NUMBER (TIN)

We hereby instruct LOTUS CAPITAL LIMITED to make direct transfer(s) into my account details as shown below.

BANK DETAILS

ACCOUNT NAME

BANK NAME

BRANCH NAME

ACCOUNT NO.

HOW DID YOU HEAR ABOUT US?

RADIO WEB FRIEND FAMILY MEMBERS EVENT LOTUS SALES AGENT SOCIAL MEDIA

RELIGIOUS GATHERING WEBINAR OTHERS

(Please Specify)

TERMS AND CONDITIONS

These terms and conditions are an integral part of the Agreement with the client.

1.0. Account Opening

The Client has requested Lotus Capital Limited ("Lotus" or "Fund Manager") to open an endowment account ("the account") on behalf of the Client.

2.0. Genuineness of Instruments

The Client assumes full responsibility for the genuineness, correctness and validity of all negotiable Instruments, receipts and other documents deposited for investment purposes.

3.0. Safe Operation of Account

The Client assumes full responsibility and will ensure safe custody of all print and electronic correspondence issued to/or by Lotus regarding the account.

The Client hereby indemnifies Lotus against any loss, damage or liability resulting from its non-compliance with the above.

4.0. Instructions

The Client authorizes Lotus to honour all written instructions executed in accordance with the account mandate. The Client agrees that Lotus may refuse to act on any instruction if:

It doubts the authenticity of the instruction or does not consider it to be sufficiently clear. It believes that doing so might cause a breach of any law, regulation, code, order or contractual obligation binding on Lotus or the client.

5.0. Third-Party Enquiries

The Client agrees and authorizes Lotus without reservation to make third party inquiries about its business now or at any time in the future in order to satisfy all required Know Your Customer ("KYC") obligations statutorily imposed from time to time on financial institutions in the Federal Republic of Nigeria.

6.0. Variation

The Client agrees that Lotus in its sole discretion may at any time suspend or vary the terms and conditions of the operation of the account. Lotus will however promptly notify the Client of any suspension of service, changes regarding the operation of the account or applicable charges and tariffs payable by the Client.

7.0 Law

These terms and conditions shall be governed in accordance with the laws of the Federal Republic of Nigeria.

8.0. Redemption

- 8.1. Class B unitholders shall have the right to redeem all or part of the units held by them at the bid price on any Business Day immediately following receipt of notice of redemption from the Client ("Redemption Notice"). Subject to the minimum holding period of 12 months.
- 8.2. Minimum permissible holding for partial redemption is 5 units or such units as may be advised by the Fund Manager from time to time.
- 8.3 The Fund Manager will transfer redemption proceeds within five (5) Business Days of receipt of Redemption Notice unless otherwise advised. **Redemption proceeds will be transferred only to the bank on record.**

9.0. Know Your Customer

The Client understands and agrees that Lotus is not obligated to open an account where the Client has not provided complete KYC documentation. For the avoidance of doubt, no returns shall be earned on deposited funds before the provision of complete KYC documentation. The client certifies that the source of funds are legitimate and not the proceeds of any unlawful activity.

10.0 Fees and Charges

The Client agrees that Lotus shall set-off against the account any charge(s), tariff(s), deductions or costs associated with the operation of the account.

11.0. Operation of Account

- 11.1. The Client agrees that the operation of the account is subject to compliance with all laws, regulations, administrative rules and orders which may from time to time be issued by the Federal Government of Nigeria and/ or any other regulatory authorities in Nigeria.
- 11.2. In consideration of Lotus allowing the Client to operate the account from time to time, the Client hereby undertakes to hold Lotus harmless and keep Lotus indemnified from all losses, cost or damages Lotus may sustain as a result of any default by the Client.
- 11.3. The Client agrees that Lotus is under no obligation to honour any redemption from Class B unitholders unless there are sufficient funds in the account to cover the value of the said redemption.
- 11.4. The Client agrees to make every investment in the fund through a financial institution and shall not hand cash to any employee of the Fund Manager. Lotus will not accept any liability whatsoever for funds handed to its staff.
- 11.5. The Client agrees that Lotus shall not be liable for any loss or damages sustained by the Client by reason of the operation of the investment provided such loss or damages were not caused or facilitated by Lotus or any of its staff.

12.0. Indemnity for Third-Party Instruction

The Client agrees that in consideration of Lotus issuing or accepting third-party bank cheques, bank drafts and/or other negotiable instruments from time to time, the Client hereby irrevocably undertakes to fully indemnify Lotus against all losses, expenses, costs, damages or otherwise, that may occur as a result of the issuance or acceptance of the said third-party cheques, drafts and/or negotiable instruments.

13.0. Right of Set-off

The client agrees that in addition to any general lien or similar right to which Lotus may be entitled by law, Lotus may at any time and without prior notice to the client combine or consolidate all or any of the client's accounts with Lotus.

14.0. Investment Risk Warning

- 14.1 The Client agrees that Lotus shall have no responsibility or any liability to the client for any diminution of the Client's investment due to any future governmental order, levy, tax, embargo, moratorium or imposts or depreciation in value of the fund due to inflation or the unavailability of funds due to exchange restrictions on convertibility, requisitions, involuntary transfers, seizure of any character, the exercise of military powers, or any other cause beyond the control of Lotus and that any or all funds standing to the credit of the account will be payable only in such local currencies as may then be in circulation in the Federal Republic of Nigeria. The Client understands that investments in mutual funds involve risks. The value of the Client's investment may fluctuate and that losses may arise as a result of the fluctuation. There is no assurance that the investment objective would be achieved and past performance of the fund is not a guarantee of future performance.

15.0. Acceptable Funds Transfer Instructions

- 15.1 The Client agrees that all instructions on the account shall be duly signed according to the account mandate provided by the Client.
- 15.2. The Client hereby acknowledges that photocopied letters, electronic mails (on the letterhead or otherwise) or other unsecured means of communication to convey instructions not backed by a duly signed original letter from the client is associated with the additional risk of fraud.
- 15.3 The Client hereby authorizes Lotus to accept instructions emanating from the email address provided in this application form or any update form thereof. The Client indemnifies Lotus against all liabilities arising from relying on such instructions.
- 15.4. Notwithstanding the foregoing, Lotus shall have absolute discretion to verify or confirm any instruction received via any electronic medium.

16.0. Disruption of Service(s)

The Client agrees that Lotus shall have no liability for failure to provide any agreed service(s) due to reasons beyond its control. These reasons include but are not limited to industrial action, failure of electricity supply, riots, civil commotion, political unrest, pandemics, armed conflict or insurrection.

17.0. Regulatory Disclosure

The Client agrees and authorizes Lotus to disclose any or all of the information provided to it in compliance with any regulatory disclosure obligation statutorily imposed from time to time on financial institutions operating in the Federal Republic of Nigeria.

18.0. Evidence Of Investments

The Fund manager shall issue an investment statement as evidence of the Client's investment to the email address provided by the client.

19.0. Data Privacy

The Client consents to the processing and retention of his/her/their personal data by the Fund Manager in accordance with the Nigeria Data Protection Act 2023.

20.0. Lotus Client Portal

The Lotus Client Portal is a proprietary technology service owned and managed by Lotus Capital Limited. Lotus has provided this client portal for ease of access to the Client's investment account by the Client. Access and use shall come with corresponding obligations on the Client's part as the account holder. Upon signing up to this service, Lotus shall issue a set of login credentials unique and exclusive to the Client. The Client shall not share or provide these login credentials to anyone including staff of Lotus Capital Limited. The Client acknowledges that Lotus has no means of verifying the user of the login credentials and from what device the client portal is accessed. The Client accepts full responsibility for any unauthorized access to the Client Portal with the login credentials provided. Save as otherwise as may be communicated to Lotus, the Client irrevocably authorize Lotus to rely on access made to the portal with the Client's login credentials to the account without any liability on Lotus. The Client agrees to indemnify, defend and hold harmless Lotus, its affiliates, directors, officers and employees against any and all losses arising from any unauthorized or third-party use of the portal as a result of any failure by you to adequately secure your data or devices or access to your account.

DECLARATION

Class A Units Only - Indicate Here

1. I/We confirm that I/we intend to subscribe for Class A Units of the Lotus Waqf (Endowment) Fund.
2. I/We understand that the net income from my/our subscription will be distributed as follows: 80% towards Qualifying Purposes (education, health, family and social welfare, and economic empowerment), 5% to the Fund's expense reserve account and 15% for additional class A units or as may be prescribed in the Fund's Trust Deed from time to time.
3. I/We authorize the Fund Manager to record my/our subscription in the joint names of the Fund's Trustee and myself/ourselves.
4. I/We understand that holding the subscription in a joint name is for identification purposes only and does not confer any right on me/us after the subscription.
5. I/We relinquish all claims and rights to my/our subscriptions in favour of the Fund's Trustee.
6. I/We understand and confirm my/our agreement to the terms of subscription under Class A and such other investment conditions in the Lotus Waqf (Endowment) Fund.
7. The information given in this form is correct to the best of my/our knowledge and belief, and I/we will inform Lotus Capital Limited of any changes within five business days of such change.
8. That a fund statement in respect of this investment may be sent by email, at my/our risk to the address given in this form.
9. I/We have read, understood and unconditionally agree to all the terms and conditions contained overleaf.

Class B Units Only - Indicate Here

1. I/We confirm that I/we intend to subscribe for Class B Units of the Lotus Waqf (Endowment) Fund
2. I/We understand that the net income from my/our subscription will be distributed as follows: 50% towards the Qualifying Purposes (education, health, family and social welfare, and economic empowerment), 30% paid to me/us as distribution, 5% to the Fund's expense reserve account and 15% for additional Class B units or as may be prescribed in the Fund's Trust Deed from time to time.
3. I/We confirm my/our agreement to the terms of subscription of Class B Units and such other conditions of investment in the Lotus Waqf (Endowment) Fund.
4. I/We agree to comply with the minimum holding period of 12 months.
5. The information given in this form is correct to the best of my/our knowledge and belief, and I/we will inform Lotus Capital Limited of any changes within five Business days of such change.
6. That a fund statement in respect of this investment may be sent by email, at my/our risk to the address given in this form.
7. I/We have read, understood and unconditionally agree to all the terms and conditions contained overleaf.

ENHANCED DUE DILIGENCE

Have you or any one associated with you or your immediate family member been elected, appointed or assumed any position in a **National, State or Local government?**

YES NO

APPLICANT'S SIGNATURE

DATE

SECOND SIGNATORY

FOR JOINT SIGNATORY MANDATE

DATE

RISK ASSESSMENT PROFILE

HIGH RISK - CATEGORY A MEDIUM RISK - CATEGORY B LOW RISK - CATEGORY C

REQUIRED DOCUMENT CHECK LIST

FOR OFFICIAL USE ONLY

S/N	DOCUMENTS REQUIRED	RECEIVED	DEFERRED	WAIVED	N/A
A	Duly completed and Signed account opening form (all relevant fields must be completed)				
B	One (1) recent passport photograph with client's name written on the reverse side				
C	A clear copy of Govt-Issued ID card (Int'l Passport, Drivers License, Permanent Voters Card, NIMC Card/Slip)				
D	A clear copy of the proof of residential address of the client				
E	For investment on behalf of a minor: A clear copy of the minor's birth certificate and a recent passport photograph				
F	For foreign documents: notarised copies of Govt-Issued ID card, proof of residential address and birth certificate (If investment is on behalf of a minor)				

IMPORTANT

Please note that units will be purchase at the prevailing offer price on the day the subscription form is received and the evidence of funds transfer is confirmed.

Where applicable, redemption proceeds will be credited to your bank account within five business days.

• Office Address:

LAGOS OFFICE

Lotus House,
182, Awolowo Road,
Ikoyi, Lagos, Nigeria.
Tel: +234 908 705 8405
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