

Product names: Iman
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Our approach to meeting the Products & Services Outcome and Price & Value Outcome – Information for distributors of the Product.

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2). -

It is designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is intended for intermediary use only and should not be provided to customers.

1. Summary of our assessment

We have assessed that:

- SHL Iman Home Purchase Plans (HPP's) Product range continues to meet the needs, characteristics, and objectives of customers in the identified target market.
- The intended distribution strategy remains appropriate for the target market.
- The Product provides fair value to customers in the target market (i.e., the total benefits are proportionate to total costs).

2. Product characteristics & benefits

The products are designed to meet the needs of the target group most noticeably for the Inman products to attain a Shariah compliant HPP. The product features and criteria are designed to support these needs.

- Shariah compliant HPP's
- Fixed or Tracker products.
- Mortgage Term up to 40 years
- Family support options (subject to eligibility)
- Availability on new and existing homes
- Enhanced LTI flexibility
- Up to 4 applicants
- Complex income streams

Full eligibility criteria can be accessed on our intermediary website via [this](#) link.

3. Target market assessment and distribution strategy

This target market assessment matrix segments the target customers for the Product, recognising their different needs to enable you to tailor the services you provide when you distribute the Product.

Customer Circumstances	Distribution Strategy	Customer Needs & Objectives
Customers seeking Shariah-compliant home finance for their first home	Available through Direct, Intermediary* and Online channels Media channels: Partnerships, Influencers, Online Video, Google Ads, Facebook / Instagram ads, Email/SMS	<ul style="list-style-type: none"> • Access to Shariah-compliant home finance • Access to high LTI / FTI finance • Access to personalised home finance advice • To fix their costs for a defined period • Access to a shared ownership home purchase model • Become a homeowner for the first time. • Receive support from family and friends
Customers who want to refinance their existing home in a shariah-compliant way	Available through Direct, Intermediary* and Online channels Media channels: Partnerships, Influencers, Online Video, Google Ads, Facebook / Instagram ads, Email/SMS	<ul style="list-style-type: none"> • Access to Shariah-compliant home finance • Access to high LTI / FTI finance • Access to personalised home finance advice • To fix their costs for a defined period • Access to a shared ownership home purchase model
<p>*Intermediary distribution through:</p> <ul style="list-style-type: none"> • Networks and their Appointed Representatives • Mortgage clubs • Directly authorised mortgage intermediaries • Packagers <p>All intermediaries must be registered with us</p>		

The Product is not designed for customers who:

- Want to buy outside of England.
- Have previously bought a home.
- Will soon be of retirement age.
- Have severe adverse credit.
- Wish to invest in a buy-to-let property.
- Require an interest-only mortgage.
- Do not meet our criteria.

4. Customers with characteristics of vulnerability

The Product is designed for customers that need a Shariah compliance HPP, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time.

This population does tend to have reviewed the marketplace prior to engaging with SHL and understand the type of product they would like, but as many will be first time buyers, they will not

have been through this process previously and not with a HPP product. Therefore, they may require additional advice and support to ensure they understand the information being presented to them and the implications of the arrangement they are entering into to reduce the risk of harm occurring.

We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this Product to ensure the Product meets their needs.

We have in place a framework to achieve good outcomes for vulnerable customers, which includes:

- Education and training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers.
- Suitable customer service provision and communications.
- Flexible policies, where appropriate, to support vulnerable members
- Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability.

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fairly.

Please contact us if you need any further information about how we support the needs of all our customers in relation to the Product.

5. Our assessment of value

We have developed a comprehensive assessment process which evaluates several aspects of our business to determine the value of our HPP product. This analysis is used to ascertain whether the Product delivers fair value for customers.

The outcomes of the assessment process are presented to the SHL Executive Committee, allowing for challenge and further investigation before we signed-off the outcomes and shared the summary of our assessment with you.

Our fair value assessment has considered the following:

Benefits	Price	Costs	Limitations
The Iman product range provides a wide range of benefits to the customers with the key being it is a Shariah compliant HPP. A high quality of service is provided with good after sales support. The product criteria and finance to income gives a high level of flexibility for complex income and levels of finance offered.	This review considered the full cost to the customer including all relevant fees, rent payments etc over the HPP term. Comparable market rates, ERC's and advice fees paid to intermediaries and non-financial costs associated with operating the Product.	The review focused on some key costs associated with the HPP tangible and intangible to ensure SHL are providing fair value for this product.	The HPP scope of provided has some gaps compared to other residential mortgage offerings for example payment holidays.

Results of our assessment

Our assessment concluded that the Product continues to deliver fair value for customers in the target market for the Product.

