

Mortgage Brain strengthens its position with 'MCD ready' systems

UK, July 2, 2015: Mortgage Brain, the multi-award winning mortgage technology solutions provider, has further strengthened its position as the provider of choice for mortgage brokers with the announcement of a number of new service enhancements and product launches.

Demonstrating its continued commitment to the intermediary mortgage market, Mortgage Brain has confirmed that its systems are being enhanced, in readiness for the Mortgage Credit Directive, and will be capable of supporting the new sales process and producing the new documentation required - well ahead of its introduction in March 2016.

Its 'MCD ready' systems will be demonstrated at its 2015 series of Mortgage Vision events, which are taking place this autumn, and will then be rolled out to all at the start of 2016.

The company will also be launching its new Secured Loan Sourcing system during the second half of this year, again, well in advance of the implementation of the MCD.

Mark Loffhouse, CEO of Mortgage Brain, comments, "As a business we have seen two major regulatory changes and have worked hand-in-hand with brokers and lenders to provide market leading technology solutions that not only meet but far exceed the basic regulatory requirements.

"We have a proven track record of working with the industry and providing a solution that works for all concerned.

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"We did it in 2004 with the introduction of regulation on MDay; we did it again last year with the new MMR rules and we are doing it again now in advance of the introduction of the Mortgage Credit Directive."

Due to its unwavering financial stability, Mortgage Brain has been able to maintain its program to deliver innovation through continuous investment and has become the only mortgage technology provider to attract new users and increase its market share across all product areas.

The company re-invests 40% of its annual revenue into product development and in 2014 it launched the industry's newest online sourcing system, MortgageBrain Anywhere. The system is a new addition to the company's suite of award-winning mortgage technology solutions and is an online alternative to MortgageBrain Classic, its market-leading desktop sourcing system.

"Over the past few years the business has gained market share in all product areas and we've continued to support brokers through the delivery of new products to improve sales and productivity", adds Mark.

"Since the launch of MortgageBrain Anywhere, and as a result of continuous investment into MortgageBrain Classic, we've seen well over 1,000 brokers switching to these new products in recent months."

- Ends -

NOTES TO EDITORS

About Mortgage Brain Limited

- Mortgage Brain Limited is the most widely used and preferred provider of point-of-sale, compliance, mortgage sourcing and electronic trading products and services for mortgage intermediaries.
- Mortgage Brain Holdings Limited, formed in 1986, is jointly owned by Barclays Woolwich, The Lloyds Banking Group, Nationwide, Royal Bank of Scotland, Santander and Virgin Money.
- The consortium of six owners, together with their subsidiaries, collectively account for in excess of 70% of the new business mortgage market within the UK.
- Mortgage Brain Holdings Limited currently has over 20,000 users of its products and services.
- Mortgage Brain is a Microsoft Gold Certified Partner and has won a number of industry awards including the 2010, 2011, 2012 and 2015 Mortgage Strategy 'Best Technology Provider' Award, the Pink Service Award for 'Best Technology Provider', and 'Technology Advocate of the Year' at the 2010, 2011, 2012 and 2013 British Mortgage Awards.

MortgageBrain

For further press information, please contact:

Damion Clark at the Mortgage Brain Press Office. **Tel:** 07789 911314

Email: damion@realpublicrelations.com

For all other enquiries, please contact:

Mark Lofthouse, CEO of Mortgage Brain. **Tel:** 07776 143 056 or 01527 557203

Email: mark.lofthouse@mortgage-brain.co.uk