

Mortgage advisers at risk of GDPR non-compliance

UK, November 6, 2017: The majority of UK mortgage advisers could be at risk of failing to meet the new rules and data regulations set out by the forthcoming General Data Protection Regulation, according to recent research from Mortgage Brain.

The mortgage tech company is currently surveying attendees at its 2017 series of Mortgage Vision events and, to date, has found that 81% of respondents haven't started to implement the new rules and regulations of GDPR.

Attendees at the Mortgage Vision events held in Winchester, London, Manchester and Birmingham during October were also asked if they were aware of the new GDPR rules. With only seven months to go until GDPR comes into effect, 35% of respondents said they weren't aware of the new rules.

Mortgage Brain's event research also shows strong variations in the awareness of GDPR depending on where advisers are located in the UK. In London, for example, 50% of respondents said they were unaware of the new rules, compared to 34% in Birmingham, 30% in Winchester and just 25% in Manchester.

Mark Loffhouse, CEO of Mortgage Brain, comments, "May 2018 might seem like a long way off but with GDPR affecting everything from the way customer data is collected, the way consent for use is given and the way data is stored and used, some firms could find they have a lot of work to do to ensure their business is compliant.

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“With just seven months to go it's imperative that advisers have a full and clear understanding of the new rules and regulations and are well aware of their responsibilities and what support they should expect from their system providers.”

Coming into effect in May 2018, GDPR (the EU General Data Protection Regulation) expands on the existing UK Data Protection Act and will affect everyone involved in collecting and processing information and data about individuals in the context of selling goods and services.

GDPR introduces a new level of accountability that requires any organisation that handles other individual's personal data to show how they comply with the principles.

The impact of GDPR and adviser's responsibilities is one of the main topics taking centre stage at this year's series of Mortgage Vision events, which are organised and hosted by Mortgage Brain and are taking place this autumn.

For further details visit: www.mortgagevision.net

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- [Mortgage Brain](#) is an expert in technology and software solutions proactively supporting Lenders, Networks, Corporates and Intermediary Mortgage Advisers.
- Its integrated product suite includes First and Second Charge mortgage and Conveyancing sourcing - [MortgageBrain Classic](#), [MortgageBrain Anywhere](#), [LoansBrain](#) & [ConveyancingBrain](#), point-of-sale, CRM, compliance system - [the Key](#), online mortgage submission - [Mortgage Trading Exchange \(MTE\)](#), websites, calculators, plugins - [MortgageBrain B2C](#) and Data Analysis & Lending Solutions.
- Mortgage Brain has over 20,000 users of its products and services and is a Microsoft Gold Certified Partner.
- Industry awards include 4 times winner 'Best Technology Provider' at the Mortgage Strategy Awards, the Pink Service Award for 'Best Technology Provider', and 4 times winner of the 'Technology Advocate of the Year' at the British Mortgage Awards.
- Mortgage Brain Holdings Limited, formed in 1986, is jointly owned by Barclays, Lloyds Banking Group, Nationwide, Royal Bank of Scotland, Santander & Virgin Money.

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