

Mortgage Brain rolls-out MCD ready systems for sourcing and POS

UK, March 14, 2016: Mortgage Brain, the multi-award winning mortgage technology solutions provider, is rolling-out its MCD ready systems for mortgage sourcing and point-of-sale and compliance in readiness for the MCD changes taking effect from 21st March.

Demonstrating its continued commitment to the intermediary mortgage market, Mortgage Brain has confirmed that its systems have been enhanced – in readiness of the Mortgage Credit Directive – and are capable of supporting the sales process and producing the new documentation required.

MortgageBrain Classic and MortgageBrain Anywhere, Mortgage Brain's market-leading mortgage sourcing systems, have been updated to accommodate the new requirements and feature a number of new enhancements and capabilities.

Available now, the two systems give brokers the choice to produce the new ESIS illustrations and/or the updated new KFI documentation, and elect to set either ESIS, KFI or the documents produced by the lender as the systems default illustration shown on the screen.

Other enhancements include filters for Foreign Currency mortgages, Consumer BTL products, re-mortgage registration fees and a historic Annual Percentage Rate Charge (APRC) capability.

Mortgage Brain has also announced the launch of LoansBrain, www.loansbrain.co.uk its new, whole-of-market, secured loan sourcing system. The new system, which is also available now and free to all, enables brokers, in accordance with the new MCD rules, to source a range of products from the UK's leading secured loan lenders.

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To enable brokers to manage all aspects of the mortgage advice, sales and compliance process, Mortgage Brain has also enhanced its point-of-sale, compliance and CRM systems, the Key and MortgageStream.

Mark Loffhouse, CEO of Mortgage Brain, comments, "The roll-out programme for our new MCD ready systems has been underway for some time now and we're delighted that all our systems are ready and available in advance of the implementation of the Mortgage Credit Directive.

"The new enhancements we've made to our sourcing and point-of-sale systems are a result of our continuous investment programme and further demonstrate our commitment to delivering the best technology for brokers."

- 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.

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