

Skipton Building Society gains vital insight from Mortgage Brain's product data

UK, October 19, 2015: Skipton Building Society has adopted a customised version of Mortgage Brain's mortgage product data analysis and is using it to gain a vital insight on the position and competitiveness of its products.

Providing a clear and concise picture of the true cost of a mortgage, Mortgage Brain's analysis - a breakdown of all main product types in the UK mortgage market (direct and broker) - makes like for like comparisons across different product types for a range of scenarios and is being used by Skipton Building Society to monitor and review product performance.

Alex Beavis, Mortgage Product Manager, at Skipton Building Society, comments, "We've worked closely with Mortgage Brain to tailor the information to our exact needs and the data we receive each day is scrutinised closely by our mortgage team.

"A keen awareness of how our rates are sourcing against our key competitors is an essential part of good product management and the reports also help provide sound rationale for commercial decisions such as rate changes or product withdrawals.

"As Mortgage Product Managers, our job would be much harder without the data provided by the team at Mortgage Brain."

Mark Lofthouse, CEO of Mortgage Brain, comments, "Our mortgage product data can be configured to show UK mortgage products by lowest rate and cost over a specified period by product types for specific scenarios.

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“By reviewing and analysing this data lenders can see where their products sit in terms of competitiveness in the market over time, and can therefore make much better and more informed decisions about new and existing products.”

Mortgage Brain's product data analysis can be fully customised to suit individual lender's requirements with results based on initial rate alone or the amount to be paid over a number of years.

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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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