

The changing face of sourcing systems

Mark Loffhouse, CEO of Mortgage Brain.

Sourcing systems have been around for so long now that it's easy to think they have the same features and capabilities that they did many years ago. The fact is, the systems of 2016 really are a world away from those of even two years ago.

Sourcing systems are so much a part of an adviser's working life these days that many people take them for granted. The ability to do so much business and have access to so much information at the touch of a button is so unremarkable as to be largely ignored in the hustle and bustle of the office.

It's worth remembering, however, that in the last two, five or ten years there have been massive changes in the look, feel and capabilities of sourcing systems. And these changes have really only come about due to the continued innovation, creativity, foresight and financial investment from the leading technology suppliers.

Six years ago – 2010 -, for example, saw the launch the very first sourcing system designed to be used both offline and online. It allowed intermediaries to conduct around 90% of the mortgage search and selection process from one screen. It was a major advancement in sourcing systems, a completely new product offering unrivalled sourcing capabilities.

Two years later we saw sourcing systems change shape yet again with the launch of consumer facing mobile apps such as UKMortgages. Another first for the industry, UKMortgages was designed to promote advisers and mortgage products direct to UK consumers. The app delivers free leads to advisers and is still going strong with well over one million downloads to date.

More recently, sourcing systems have been developed to help advisers make the most of the second charge and secured loans market. Some advancements here have come in the form of add-ons and extra sourcing filters. Other developments - like Mortgage Brain's secured loans sourcing solution, LoansBrain, - is a new, modern and purpose built solution, designed specifically for the current secured loans market.

And let's not forget one of the industry's proudest achievements - device independent sourcing systems - allowing advisers to work quickly and efficiently wherever they are.

Whether an adviser is on their PC, laptop, iPad or iPhone, the revolutionary new software behind MortgageBrain Anywhere - which looks and feels like nothing else it before it - enables advisers to touch or swipe their way through the mortgage advice and sales process.

By using this system, advisers can start a case on a laptop at home, for example, and continue on another PC at the office and pick it up again on an iPad at a later date. In terms of how it looks, how it works and what it can do, the system is lightyears ahead of sourcing systems of the past.

It's also worth remembering that while all these innovations were happening sourcing systems had to meet the ever changing needs of regulation. This meant further changes and enhancements in terms of functionality and capability with the introduction of ESIS earlier this year being the latest example.

And we're not done yet. The mortgage industry is supported by forward thinking, ever changing, pioneering technology experts, proud to support advisers with the latest and newest solutions available, and it always will be.

Still think sourcing systems haven't changed?

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