

PRESS RELEASE

Affordability Hub to be rolled out following successful pilot

- Roll out to commence to Criteria Hub users
- Integration with calculators from 27 lenders
- Over £500m of loans submitted on the platform

UK, May 11 2020: Mortgage technology expert Mortgage Brain is rolling out its affordability-based sourcing solution Affordability Hub following a successful pilot.

The three main elements when sourcing the most appropriate mortgage are products available, criteria and affordability. The roll out of Affordability Hub ensures that intermediaries can use all these elements to best match a client's needs to products available.

Affordability Hub is initially being rolled out to users of Mortgage Brain's criteria-based sourcing solution Criteria Hub over the coming months. After this is completed, it will then be made available to users of the Mortgage Brain Anywhere and Mortgage Brain Classic sourcing systems later in the year.

In each case there will be no added cost for the addition of Affordability Hub. Intermediaries taking advantage of the 90-day free trial of Criteria Hub during this time will also have access to Affordability Hub.

Affordability Hub allows intermediaries to input information about the borrower and property in a standard form. Affordability Hub sends this to lenders' affordability calculators and collates the results. It then provides intermediaries

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with a comprehensive summary of how much lenders will consider lending as well as recording each stage of the lender's affordability calculation, ensuring they have a full audit trail to support their advice from a compliance perspective.

There are currently 27 lenders live on Affordability Hub, including Accord, Bank of Ireland, Barclays, HSBC, Lloyds Banking Group, Nationwide, NatWest, Santander, Skipton Building Society and Virgin Money. These 27 Lenders account for around 85% of the mortgages sold in the UK.

The Affordability Hub pilot initially commenced with Countrywide and Openwork Advisers. Since then hundreds of users from a host of other intermediary firms have taken part, including Fluent Mortgages, John Charcol and The Right Mortgage Company. During the pilot, intermediaries carried out affordability checks for mortgages in excess of £500 million.

Mark Lofthouse, CEO of Mortgage Brain, said: "The ability to deliver affordability together with product and criteria sourcing enables intermediaries to give the best advice to their customers. Throughout the pilot of Affordability Hub, intermediaries have told us that this system has transformed their advice process. The ability to access a single system which provides them with information from a host of lenders around precisely how much they are willing to lend their clients helps to deliver the best advice."

"We are thrilled to be rolling out Affordability Hub, making it available to thousands of intermediaries in the coming weeks as we continue to transform mortgage sourcing through investment and innovation."

Mortgage Brain is dedicated to transforming sourcing and ensuring that intermediaries have all of the tools at their disposal they need in order to identify the right product for their clients as quickly and efficiently as possible.

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ABOUT MORTGAGE BRAIN LIMITED:

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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, whole of market, online and desktop mortgage sourcing systems [MortgageBrain Classic](#) and [MortgageBrain Anywhere](#)
- Standalone second charge sourcing website [LoansBrain](#)
- Case tracking and quoting comparison portal [ConveyancingBrain](#)
- Point-of-sale, CRM and compliance system with online client portal [The Key](#)
- Multi-lender mortgage application platform [MTE, Mortgage Trading Exchange](#)
- New multi-lender online gateway due to launch in 2020 [Lendex](#)
- Websites, calculators, plugins [MortgageBrain B2C](#)
- Lead Generation Suite for Advisers, including consumer facing app, website and Amazon Echo Skill [UKMortgages](#)
- Criteria mortgage sourcing – [Criteria Hub](#)
- Affordability sourcing - [Affordability Hub](#)
- Data Analysis & Lending Solutions.

Mortgage Brain has over 25,000 users of its products and services and is a Microsoft Silver Certified Partner.

Four times winner 'Best Technology Provider' at the Mortgage Strategy Awards, winner of the Best Sourcing System at the Financial Reporter Awards and four 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, NatWest, Santander & Virgin Money.

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