

## PRESS RELEASE

### Mortgage Brain sees an increase in Criteria Hub usage and an ESIS reduction

- **Weekly ESIS volumes down 1.8%, with reduction rising to 7.2% between Monday 16th and Monday 23rd March**
- **Criteria Hub welcomes hundreds of new users**
- **Lender activity on Criteria Hub up by 55%**

**UK, March 24 2020: Mortgage technology expert Mortgage Brain has seen an increase in the updating and use of Criteria Hub platform and a reduction in the number of ESIS produced from its mortgage sourcing systems.**

Mortgage Brain has seen a reduction in ESIS produced from its mortgage sourcing systems of 1.8% in the week ending 22<sup>nd</sup> March when compared to the average over the previous 9 weeks. Looking at Monday 23<sup>rd</sup> March and comparing this to one week earlier it has seen a reduction of 7.2%.

Conversely, usage of Criteria Hub has seen a marked increase in activity following the introduction of a number of residential and BTL criteria specifically related to Coronavirus. These criteria are:

- Does the lender have a COVID 19 policy?
- Is the lender offering a payment holiday?
- Will the lender allow conversion to interest only?
- Are fees waived for missed mortgage payments (not agreed payment holidays) due to COVID 19 difficulties?

To date 40 residential and 29 BTL lenders have provided information that Mortgage Brain has published on Criteria Hub, with these figures expected to increase in the following days.

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The response to the recent announcement to make the complete Criteria Hub proposition available to new customers for at least 90 days at no charge has resulted in an influx of new customers.. Together with use by existing customers, this has helped to reduce demand on lender and intermediary help desks.

Mortgage Brain has also given lenders the opportunity to make Criteria Hub available to their BDMs at no charge, allowing them to continue providing updates to intermediaries while working remotely.

Mark Lofthouse, CEO at Mortgage Brain, said: "In these unprecedented times there will be fluctuations in usage of technology as the change to home working takes place and while we are able to report that weekly ESIS production has remained stable this is likely to change. Helping intermediaries and lenders to help themselves by using Criteria Hub instead of help desks is gaining traction."

"Coming together as an industry is vital at times like this and we're happy to do our bit. The service that intermediaries provide helps their customers in their time of need and we must ensure advisers can continue to provide their services."

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## ABOUT MORTGAGE BRAIN LIMITED:

[Mortgage Brain](#) is an expert in technology and software solutions proactively supporting Lenders, Networks, Corporates and Intermediary Mortgage Advisers.

Its integrated product suite includes;

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

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