

PRESS RELEASE

Mortgage Brain introduces lender service standards information

UK, October 01 2020: Mortgage technology expert Mortgage Brain has launched a new lender service report which it has made available to all. It collates information from multiple lenders and provides a single source for advisers detailing how long various lender processes are likely to take, helping them to manage expectations.

Despite the difficulties of the pandemic, the housing market is currently seeing raised activity levels, with many lenders receiving record volumes of applications. However, this is having a knock-on effect on lender service levels and how quickly they are able to respond to applications as they continue to respond to the operational challenges brought by the pandemic.

In order to support advisers and lenders, Mortgage Brain has introduced a report that aggregates information made available directly on lender's websites to help keep advisers updated, covering aspects such as average wait times to speak to different departments and typical application processing times.

The information, displayed within the Covid-19 support hub on Mortgage Brain's Criteria Hub website, will be updated every working day, automatically, while those lenders without the technology or capacity to display service standards will have the option of providing daily updates if they wish.

Neil Wyatt, sales and marketing director at Mortgage Brain, commented: "With the unprecedented levels of applications and requests, lenders are doing their utmost to cope with the demand on their operations. It is apparent through conversations with intermediaries and lenders that transparency with regards to expected service levels is vitally important to all parties."

"Providing brokers with a single view of lenders' service levels will save brokers time visiting multiple websites and at the same time help provide valuable information that allows all parties to be absolutely transparent when making recommendations and setting clear expectations. It will also support lenders by setting broker expectations to avoid any unnecessary calls to processing teams or helpdesks for updates when it is clear that it is unlikely to have been reviewed as this may help some lenders free up additional capacity"

You can [access the report here](#).

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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;

- 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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