

## Atom deploys latest mortgage technology with IRESS

IRESS, the leading supplier of technology for wealth management, financial markets and the mortgage industry, has successfully implemented its Mortgage Sales and Originations (MSO) solution for Atom Bank's first mortgage proposition, as part of its long-term strategic partnership with the challenger bank.

Atom, the UK's first digital-only bank, opened to all UK customers in October 2016 via the Atom App. The challenger bank already offers two savings accounts, as well as lending for small and medium-sized enterprises.

Digital Mortgages by Atom Bank is the first to implement the latest version of IRESS' MSO, which is the UK's leading mortgage processing software technology, providing an enterprise-class omni-channel platform for lending.

Re-engineered utilising the very latest technologies, MSO provides lenders, from digital-only banks, regional building societies through to traditional high street banks, with a highly configurable and functionally-rich solution to support mortgage strategies for scalable and efficient end-to-end workflow. MSO manages the full mortgage sales and originations process, from initial enquiry through to release of funds and on-boarding to servicing platforms. IRESS provides the solution as a managed service or an on-premise deployment.

IRESS will operate MSO as a managed service for Atom, releasing the bank from the responsibility of ongoing maintenance and support for technology.

**Andrew Simon, IRESS' Executive General Manager of Product said:** "Consumers now expect to engage with lenders at the time and in the manner that most suits them, and increasingly through the device of their choice.

"With competition being fuelled by new entrants, the fight for a customer's business will intensify, increasing the need to get new products and features to market as quickly as possible. And all of this must be achieved whilst trying to minimise cost. In terms of improved customer experience, an acceleration of the 'time to offer' is key here too. In our recent Mortgage Efficiency Survey we found the average percentage of offers being produced between 5-10 days was 27%. That average percentage needs to improve and Atom is well placed to achieve this with its technology-enabled efficient and transparent processes.

"MSO makes this digital transformation possible and we're excited to be bringing this to life for Atom Bank end to end."

**Atom's Director of Retail Mortgages, Maria Harris said:**

“Atom is focused on providing our intermediaries and their customers with the best possible service, so efficient, integrated, and flexible technology is fundamental for our Digital Mortgages proposition. We’re delivering a solution that meets the expectations of today’s customers who want usable and accessible systems that work for them, and for everything to be carried out in real time. Our partnership with IRESS underpins our confidence that their technology can deliver this level of support for our proposition and we have enjoyed working with them as we establish our place in the mortgage market.”

## Ends

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### About IRESS

IRESS is a leading supplier of technology solutions to clients in the financial markets, wealth management, and mortgage sectors. IRESS is listed on the Australian Securities Exchange (ASX.IRE) with operations in Australia, New Zealand, the United Kingdom, South Africa, Canada, and Asia.

[www.iress.com](http://www.iress.com) / @iressUK

### About Atom Bank

Atom is a start-up bank, authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA.

Founded in 2014 and based in the City of Durham, Atom has a growing team of 250 people drawn from across the country, working with partners to bring pioneering technology to Europe for the first time. Atom is building the UK’s first bank designed specifically for digital, offering easy and convenient banking, along with unique and engaging ways to manage money. Atom has been recognised in KPMG’s 2016 Fintech 100, being in the Top 10 companies using technology to drive disruption globally within the financial services industry.

The Atom executive team is highly experienced, having built and run some of the most well respected banks in the UK. CEO Mark Mullen has 25 years’ experience in the sector and was previously CEO at the multi-award winning telephone and internet bank first direct. The team is supported by a strong non-exec board, which includes founder and Chairman Anthony Thomson, also the founder and former Chairman at Metro Bank. He is Chairman of the Financial Services

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Forum, the UK's leading membership organisation for senior FS industry executives and Chairman of the National Skills Academy for Financial Services, a national charity.

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