Intermediary Mortgage Survey 2017

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Contents

Foreword

The intermediary mortgage market continues to be the key distribution channel for lenders across the lending spectrum from well-known high street names, to specialist lenders and the latest digital challengers.

Although the end consumer is the house buying public, the relationship between lenders and intermediaries is critical in connecting lenders to customers. Their experience inevitably shapes the consumer perception of the lender, so it is worth taking time to reflect on the nature of this relationship and whether the experience is as good as it could be.

Our research shows clearly where lenders have provided high levels of functionality and best practice service and where gaps persist. Using this insight lenders can channel their future investment to the best effect for their business and their intermediary partners.

Henry Woodcock
Principal mortgage consultant - IRESS

This survey was developed with, and supported by, the Association of Mortgage Intermediaries (AMI) and the Intermediary Mortgage Lenders Association (IMLA).

Association of
AMI
Mortgage Intermediaries

imla

Key findings

There is clear evidence that lenders have been listening to intermediaries by investing in their portal functionality and related services. Nine out of 10 lenders now provide an online decision in principle, 89% of lenders provide case tracking throughout the originations process and 89% of lenders provide scan and attach of documentary proofs.

Although the number of intermediaries who ranked lenders' portals average to very poor has dropped from 53% in 2016 to 42% this year, many intermediaries remain concerned about gaps in the services provided and usability of lender systems. Commenting on ease of use intermediaries requested portals be clearer, simpler and more intuitive. They also questioned the need for some of the data requested by lenders with words such as 'unnecessary', 'complicated' and 'irrelevant' often repeated in the survey responses.

Only a third of lenders provide telephone service level information, yet this would be a valuable service as 83% of intermediaries have to call lenders on average between three and six times for every application. Less than half of lenders (44%) provide service information on the average days to offer.

As competition for prime business grows in what may be a flat market in 2017, lenders will need to continue to invest and digitise their intermediary portals as service and ease of use will become a key differentiator between lenders.
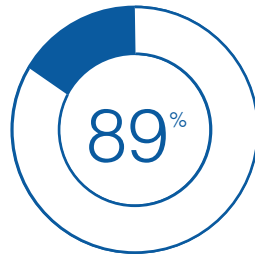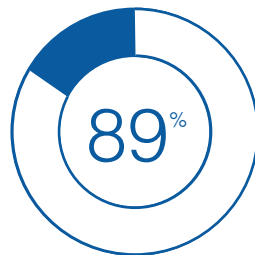
The Lender Survey

Key insights

Lender investment is continuing into intermediary portals, particularly functionality within the application and post submission processes. Despite this, the intermediary perception is still one of functionally rich portals that lack ease of use and an overall intuitive experience calling for them to be more user-friendly, clearer and simplified.
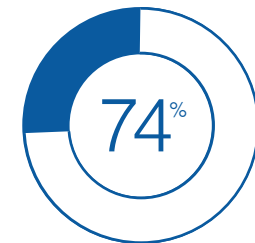
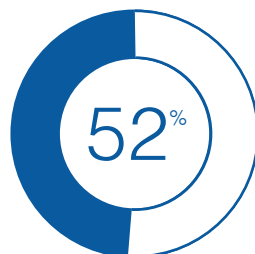Nearly nine out of 10 (89%) provide and online decisions in principle

89%

Nine out of 10 lenders (89%) provide case tracking throughout the originations process

89%

74% of lenders provide email updates

74%

Digitisation has led to a fall in the number of lenders accepting paper applications to 52%

52%

According to the survey:

- Registration of new intermediaries has improved with 54% of lenders stating an intermediary can register within 15 minutes

- Nearly nine out of 10 lenders (89%) provide an online decision in principle

- Provision of online intermediary dashboard summaries of outstanding application stages and case requirements has risen dramatically, from just 38% in 2016 to 70% of lenders in 2017 – an 84% increase

- Nine out of 10 lenders (89%) provide case tracking throughout the originations process, up 19% from last year

- Real-time case tracking has also increased from 75% of lenders in 2016 to 85% this year

- Nine out of 10 lenders (89%) now offer scan and attach at point of sale, up from 75% last year

- Online offers at point of sale have increased significantly from under a third of lenders (31%) in 2016 to nearly two thirds (63%) this year

- Email continues to be the dominant direct communication option with 74% of lenders providing email updates

- Social media usage is increasing with a third of lenders (33%) offering marketing information and status updates

- Digitisation has led to a fall in the number of lenders accepting paper applications to 52%

- Less than half (44%) of lenders provide service level information for lending decision referrals

- Less than half of lenders (44%) provide service information on the average days to offer

The Lender Survey

Landing pages [1-2]

The intermediary landing page is the gateway for intermediaries to conduct business with a lender and the store front for the lender to show both the products they have to offer, and crucially the level of service a broker can expect to receive.

Best practice lenders provide service level information up-front, often including days to offer, lending decision referral times and telephone waiting times.

The ease of registration for a new intermediary has improved over the last 12 months with 54% of lenders stating an intermediary can register within 15 minutes, compared to 43% in 2016. Dedicated support for registration has also increased with many lenders offering telephone and web chat support.

Most lenders provide a variety of mortgage calculators with an increase of buy-to-let calculators from 18% last year to 38% this year.

Over half of lenders, (59%), provide service information on the processing documents sent in to support an application. Typically the average or maximum time to process documents is provided, with one lender sending individual status updates to each intermediary via email.

54%
of lenders state an intermediary can register within 15 minutes

A third of lenders offer status updates & marketing through social media.

The Lender Survey

Landing pages ₂₋₂

Fewer than half (44%) of lenders provide service level information for lending decision referrals, a drop of 12 percentage points compared to the 2016 survey (56%). Of those lenders that do, only two provide the reasons for referral.

Only a third of lenders (33%) provide service information for telephone service levels, down slightly from 2016 (38%). It is a service lenders need to consider as 83% of intermediaries reported they call lenders between three and six times per application.

Fewer than half of lenders (44%) provide service information on the average days to offer. Most provide the average number of working days from submission of a fully completed application. As the 2016 IRESS Mortgage Efficiency Survey showed that on average only 27% of offers are produced in 10 days or less, it would be a positive step for more lenders to provide at least the average number of days from the previous week's applications so that intermediaries can manage clients' expectations.

As the digitalisation of the mortgage industry continues, the number of lenders accepting paper applications has dropped from 81% in 2016, to just 52% this year. Porting of a mortgage was the main reason lenders permitted paper applications.

Social media has become a standard service tool in other sectors including retail banking, and although a niche offering in mortgages, usage is increasing with a third of lenders (33%) offering status updates and marketing through social media This has increased by a modest eight percentage points compared to the 2016 findings.

Only
a third of lenders
provide information on
telephone service levels

The number of lenders accepting paper applications has dropped from 81% in 2016, to just 52% this year.

Quote, apply and submit

The quote and apply element of the lender's intermediary portal is why the intermediary is there, to apply for a mortgage for their client. All portals are not equal as shown by the ranking and commentary provided by intermediaries in our findings. Five words often repeated as desired improvements stand out - 'easy', 'easier', 'friendly', 'clearer' and 'simple'.

Nearly nine out of 10 lenders (89%) provide an online decision in principle and in today's competitive landscape it is difficult to see why intermediaries will do business with lenders who do not have a full online service including this.

Intermediaries continue to request online scan and attach of documentary proofs and the function was voted the most important of five key mortgage portal features by 93% of intermediaries. Lenders have been listening and now 89% offer scan and attach at point of sale, up from 75% last year.

The majority of property valuations are still physical with 41% of lenders offering automated valuations, down four percentage points from 2016.

The ability to produce an online offer at point of sale has increased significantly from under a third of lenders (31%) in 2016 to nearly two thirds (63%) this year. As the open banking initiative comes to fruition we expect to see this figure increase further as paper documentation on income and expenditure is replaced by digital solutions.

The ability to produce an online offer at point of sale has increased from 31% to 63% in 2017.

Post submission

In today's omni-channel world, consumers and intermediaries expect to be fully informed throughout the application and origination process. What used to be an opaque process now needs to be transparent and with all parties fully engaged in the process.

Most lenders understand they must provide case tracking and notifications to applicants and intermediaries of the current status of their application and any milestones reached or at risk. Nine out of 10 (89%) of lenders provide case tracking throughout the originations process, up 19% from last year. Real-time case tracking has also increased from 75% of lenders in 2016 to 85% this year.

The option for intermediaries to see tracking events for all open cases in a single view has also increased from 44% of lenders in 2016 to 59% this year.

Email continues to be the dominant direct communication option with 74% of lenders providing email updates, a rise of 7% from last year. SMS and smartphone apps remains a distant second choice with just over a quarter of lenders (26%) providing SMS alerts and only 15% providing a tracking app for smartphone and tablets, down from 25% in 2016.

The provision of an online intermediary dashboard summary of outstanding application stages and case requirements has almost doubled from 38% of lenders in 2016 to 70% of lenders in 2017. Over half of the dashboards show when document proofs are still outstanding (56%) and a summary confirmation when key case stages are reached (67%).

26%
of lenders provide
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74%
of lenders
provide
email updates

15%
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The intermediary survey

Lender intermediary portals

Following the mortgage market review, intermediary distribution continues to dominate the mortgage market. Aside from product and interest rate deals, competition for the best intermediary business is going to be won or lost over service and ease of doing business.

According to the survey:

- In three-quarters (73%) of cases, it takes 60 minutes or less to key an application through to submission. This has remained unchanged for the last three years

- Eight out of ten intermediaries (83%) have to call the lender between three and six times per case

- Eight out of ten intermediaries (82%) in the survey suggested improvements and changes lenders could make to their intermediary portal

- For the third year in a row, the ability to scan and attach documentary proofs is considered the most important function a lenders' portal should provide

- Provision for an online single status view of all cases, has increased by 27% to 56% - the second most important function according to our respondents

- Almost three-quarters of intermediaries (67%) expect the application process to take longer in 2017

- Usability is a key message lenders need to take away from the survey

"It is positive we are seeing continued investment in portals and connectivity. Brokers see speed, consistency and quality of lender service support as crucial."

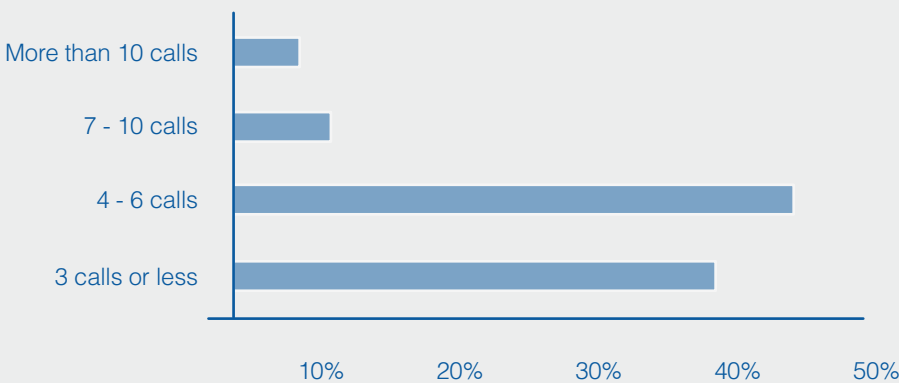Robert Sinclair, chief executive, AMI

Key insight from the general functionality review

While the time taken to key an application through to submission is unchanged, over a quarter of cases (27%) are taking between one and two hours to complete. This indicates poor usability and intermediaries are questioning some of the data being requested by lenders as unnecessary, duplicated and irrelevant.

The 2017 survey looked at calls made to lenders on average per case. Eight out of ten intermediaries (83%) report calling between three and six times per case. One in ten make between seven to ten calls per case. This, of course, depends on a variety of factors including case complexity, but lenders can reduce the number of calls by providing greater process transparency through automated updates and alerts via the intermediary portal, SMS and emails.

Intermediaries were asked which lenders they had to call the most times and which lenders the least times. The results are mixed as the top five most and least called echo the same results; one was a mutual and four were banks, though not the same organisations.

Both the lender and intermediary surveys asked if the application process would take longer in 2017 compared to last year. Most intermediaries (67%) believe it will, an increase of 10 percentage points on 2016. This contrasts with lenders as 64% expect time taken to key an online application to be shorter this year. This survey finding reflects the differing perceptions between lenders and intermediaries on the usability of lender portals. Intermediaries are still looking for improvements across the sales and originations process.

Average calls per case

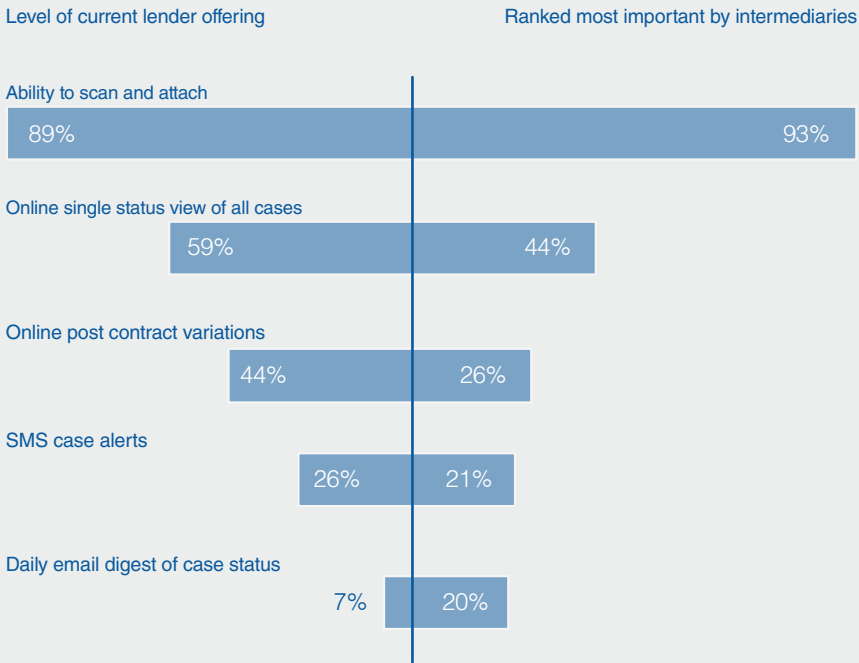| Category	Percentage
More than 10 calls	~4%
7 - 10 calls	~10%
4 - 6 calls	~44%
3 calls or less	~39%

Intermediaries are still looking for improvements across the sales and originations process.

Intermediary requirements versus current lender offering

In our survey eight in 10 intermediaries (82%) suggested improvements and changes lenders could make to their portal. Although some lenders' portals were heavily criticised, a number did receive praise for their best practice processes and ease of use. As with our previous surveys in 2015 and 2016, there is still a disconnect in some aspects of lender provision compared to intermediary requirements.

Choosing five features or functions lender portals could provide, intermediaries ranked scan and attach the highest with over nine out of 10 (93%) selecting it as the most important or important function. It's the third year in a row this has scored 90% or more in the survey. Lenders within the survey have responded positively with 89% now providing scan and attach compared to just 43% in 2015.

Online single status view of all cases was rated the second highest feature by intermediaries and provision rose from 44% to 59%. The third ranked function, online post contract variations dipped slightly from 50% in 2016 to 44% this year. However, we expect the number of lenders providing online post contract variations and further advances in functionality to continue to increase in the next twelve months as the market has moved towards paying intermediaries procuration fees for retention business including product transfers.

Level of current lender offering   Ranked most important by intermediaries

Ability to scan and attach

89%   93%

Online single status view of all cases

59%   44%

Online post contract variations

44%   26%

SMS case alerts

26%   21%

Daily email digest of case status

7%   20%

One single change

The survey offered intermediaries the opportunity to single out one addition or change to lender portals. Over 82% of the 592 brokers in the survey provided a comment.

Although scan and attach functionality was amongst the five portal features intermediaries were asked earlier in the survey to rank in importance, it was also the most requested feature in this open question.

Online, tracking, live and status information also scored highly in the requests, with intermediaries looking for up-to-date case information to be available online and in real-time.

Usability is a key message lenders need to take away from the survey with words such as 'clearer', 'friendly', 'simple', 'easier', 'easy', 'faster' and 'smoother' also scoring highly within the comments about usability.

Intermediaries also questioned the need for some of the data being requested by lenders with words such as unnecessary, complicated and irrelevant often repeated in responses to the survey.

Lender intermediary portal - usability [1-2]

Intermediaries reviewed 41 lender intermediary portals in terms of ease of use and speed in managing and processing mortgage applications. Lenders were ranked between one (easiest/quickest) and five (most awkward/slowest) for each question.

The questions asked were:

1. How easy is it to log in and view your cases?

2. How easy is it to find current status and product information?

3. How quickly can you obtain a decision in principle?

4. How quickly can you submit an application?

5. How easy is it to submit or scan supporting documentation?

Of the top five lenders in each of the five categories, two have retained their rankings from 2016, one mutual and one bank ranked first in two categories each. In the top ten rankings, honours are divided equally between banks and mutuals and in the top twenty, banks just edge ahead with 11 compared to nine mutuals.

The number of intermediaries who ranked lenders between average to very poor has dropped by 10 percentage points from 53% in 2016 to 42% this year, indicating a general and welcome improvement in usability.

The following two tables show the difference between the best, average and lowest usability lender portal scoring in percentage terms across the 2017 and 2016 surveys, for how quickly an intermediary can obtain a decision in principle and how easy it is to submit or scan supporting documentation. Although the average ranking for how quickly a decision in principle can be obtained has improved by just over two percentage points to 24%, the highest ranking has decreased to 59.7% and the worst has fallen further to 32.8%.

This year indicates a general and welcome improvement in usability.

Lender intermediary portal - usability 2-2

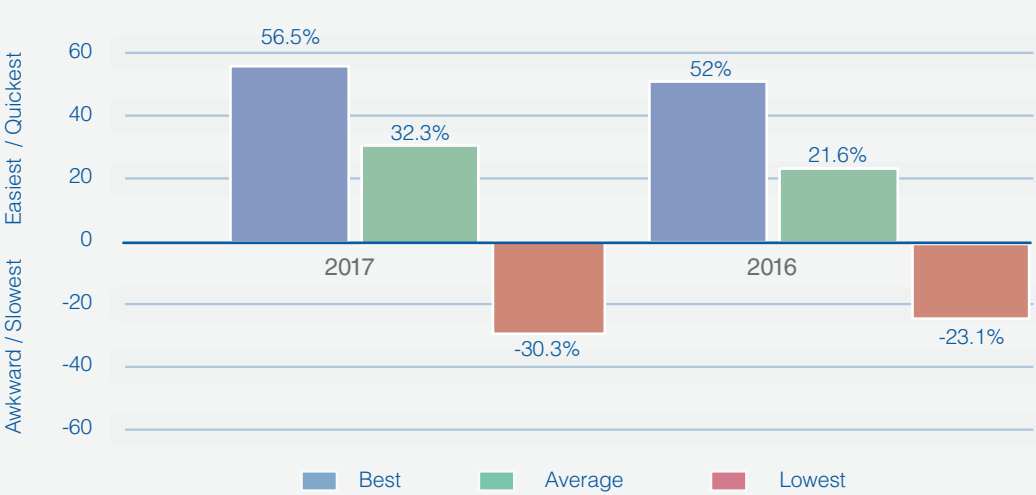The highest ranking of how easy it is to submit or scan supporting documentation has improved by five percentage points to 56.5%, but more significantly, bearing in mind the overwhelming requirement from intermediaries for lenders to provide scan and attach as a standard feature, the average ranking has risen by over ten percentage points to 32.3%. However at the other end of the scale, the lowest ranking lenders' portals in respect of scan and attach have become more difficult to use, falling a further 7.2 percentage points to -30.3%.

How quickly can you obtain a decision in principle?

	Best	Average	Lowest
2017	59.7%	24%	-32.8%
2016	63.4%	21.8%	-21.9%

Easiest / Quickest — Awkward / Slowest

How easy is it to submit or scan supporting documentation?

	Best	Average	Lowest
2017	56.5%	32.3%	-30.3%
2016	52%	21.6%	-23.1%

Easiest / Quickest — Awkward / Slowest

Technology and the intermediary mortgage market
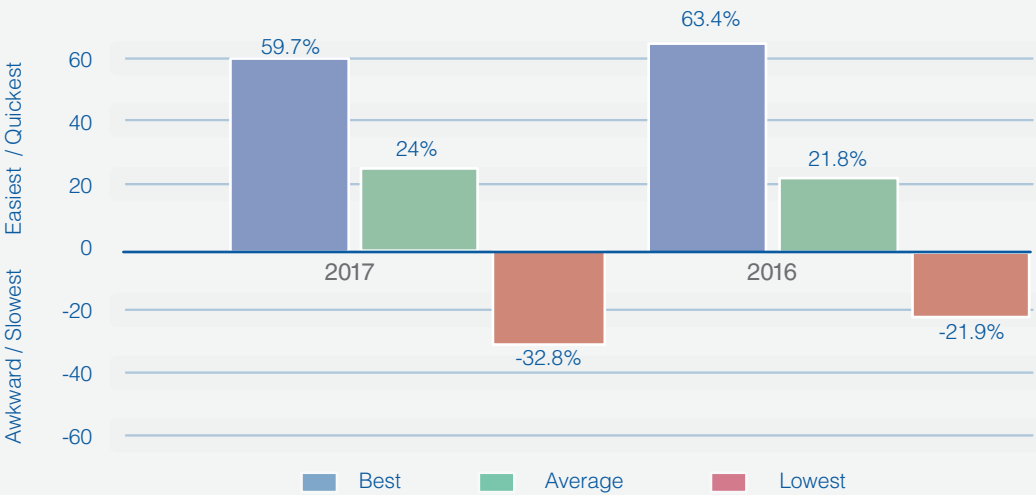
'Robo-advice'

Over the last twelve months, one of the most talked about developments is 'robo-advice' and its impact on the industry. Lenders are looking at 'robo-advice' propositions and even the regulators appear to be more amenable, with the FCA market review this year noting they would look at "greater use of digital channels to deliver information or advice".

The survey asked both lenders and intermediaries if they thought 'robo-advice' was an opportunity, a threat or neither, along with an explanation of the reason behind their answer. Three fifths of lenders (60%) see 'robo-advice' as an opportunity, the rest (40%) appeared neutral, neither an opportunity or a threat. Lenders see 'robo-advice' as an additional route to market for probably a small segment of the market. Consumer choice will be the key driver, but 'robo-advice' will not be for everyone. Lenders do think the technology advances that will be delivered by 'robo-advice' will improve the sales process across all channels to market and intermediaries who do not embrace the new technology could be disadvantaged.

The intermediary view differed to lenders with a minority (16%) seeing 'robo-advice' as an opportunity, 31% seeing it as a threat, but the majority 53% neutral, seeing it as neither an opportunity nor a threat.

On the whole intermediaries commenting on 'robo-advice' think most consumers want and indeed need face to face advice. Their clients want a full discussion of the options and products available to them which intermediaries believe can only be offered through qualified and experienced advisors. 'Robo-advice' is seen by many as a niche offering that will not be able to deal with complex cases. Of those intermediaries who believe it is an opportunity or at least not a negative development, the general sentiment can be expressed by one intermediary's final statement: "Although 'robots' are adequate for straight forward applications, for anything more complex there will also be a human touch required."

60% of lenders see 'robo advice' as an opportunity Vs 16% of intermediaries.

Technology shaping the intermediary mortgage market

When asked how will technology shape the intermediary mortgage market in the next one to two years, lenders talked about the open banking initiative and API developments along with a need to "join the market up" to increase efficiency, speed of approvals and lower days to offer.

Increased integration with third party services such as electronic valuations and property information, support for electronic proofs and online verification, increased auto-decisioning and associated enhancements and services all lead to the removal of paper and manual processes to increase efficiency in the originations process.

Closer integration between intermediaries sourcing systems and lenders to make the application process smoother and 'customer centric' was mentioned as a goal for the market. The survey asked intermediaries two questions associated with joining up the market and making it more efficient.

Firstly, when asked if the capability existed to connect your client fact find and sourcing data straight through to the lender's website with minimal rekeying of data, how likely are you to use this facility? Two thirds (62%) of intermediaries answered definitely or highly likely they would use such a service. The second question asked, with the proposed straight through process in place, how much time intermediaries expect to save per application. Most intermediaries (62%) said it would save between 10 and 30 minutes per case.

In a related area of efficiency and connectivity, when intermediaries were asked if their sourcing system enabled them to check a client's eligibility against a number of lenders' criteria all at once instead of checking each lender individually, 71% said it was highly desirable and another 17% said it was desirable.

Joining up, simplifying and digitalising the intermediary mortgage chain from initial enquiry, sourcing and onto the lender's portal is undoubtedly a challenge in a fragmented and individualised market, but this level of connectivity is the route to improving the experience for all and we see this gathering momentum to go beyond being a vision over the next 12 to 24 months.

Closer integration between intermediaries sourcing systems and lenders is a desired goal for the market.

Conclusion

The lender perspective

The next twelve months will bring familiar challenges for lenders. Economic uncertainty, funding lines under strain, another FCA market review and demands from consumers to simplify the mortgage buying process and offer access to information whenever and however they choose.

What is not going to change for the foreseeable future is the reliance on intermediary distribution and as such, lenders need to invest in systems and service to protect and grow market share. Three key areas lenders need to consider are:

- Digitalisation of the sales and originations process to increase efficiency, time to approval and lower days to offer

- Increasing transparency by automating updates and alerts to the intermediaries channel of choice – online, SMS, email, messaging

- Improving portal usability - simplify, remove unnecessary data capture, online and up-to-date

"The IRESS survey highlights areas where lenders need to consider further service improvements to support the broker market. We are seeing major investment by lenders in this area and we can expect that to continue."

Peter Williams, executive director, IMLA

The view from the intermediaries

Unless there is a sea change by the FCA on the importance of most mortgage sales being advised, the intermediary share of the mortgage market will remain high.

Intermediaries need to ensure they embrace new technologies including digital services or risk being disadvantaged in a market ripe for technology-led innovation.

The services and facilities intermediaries most want lenders to improve include:

- Service information for telephone service levels

- Service information and service level agreements for days to offer

- The ability to produce an online offer at point of sale

- All lenders to provide real-time online case tracking

Intermediaries need to ensure they embrace new technologies including digital services or risk being disadvantaged in a market ripe for technology-led innovation.

Conclusion

The IRESS view

Looking across the functionality provided by lenders and the usability and process concerns identified by intermediaries there are a number of best practices that intermediary mortgage portals should adopt.

The best practices identified have changed little over the three years of the survey and although many lenders are displaying best practice systems and processes others have some way to go. The landscape is on the cusp of change with digitalisation of the mortgage process and it is time for lenders to act.

The best practices that intermediary portals should employ include:

- Detailed service level information for call waiting times, document processing and days to offer

- Smart and minimal data capture during the sales and application process

- The ability to scan and upload single and multiple supporting documents

- Transparency of the originations process with updates and alerts on the intermediary dashboard and via SMS and emails

- Portal technology investment to go beyond simply adding additional functionality and to review and enhance the whole customer experience

The landscape is on the cusp of change with digitalisation of the mortgage process and it is time for lenders to act.

The intermediary mortgage market - an outlook

The mortgage market in 2016 defied the commentators who said that economic uncertainty following the EU referendum vote in June would deflate the market, lowering transactions and gross lending.

The gross lending total for the year was £246 billion, a 12% increase on 2015's £220 billion and the highest annual gross lending figure since 2008.

The prospects for the market in 2017 appear to be more muted according to a number of commentators (trade bodies, estate agents and mortgage networks); with house hunters becoming more price sensitive during increased economic uncertainty, the expectation is a similar year to 2016 in terms of transactions with perhaps a modest growth in gross lending.

Lenders in the survey are generally more positive with 40% expecting lending to increase, 44% to stay level and 16% expecting lending to decrease. Intermediaries are even more positive with 49% expecting lending to increase, 40% to remain level and 11% expecting to see a decrease. Of those lenders who answered the question on their own expectation of lending in this year, 68% expect lending to increase.

The mortgage market sees no negative impact from the ongoing Brexit negotiations as cited by 76% of lenders and 52% of intermediaries. Only a quarter (24%) of lenders and a third (31%) of intermediaries expect a negative impact. Interestingly, 17% of intermediaries believe it will have a positive impact although this view was not put forward by any of the lenders.

The view on intermediary market share differs between lenders and intermediaries with 68% of intermediaries expecting an increase in market share, compared to 32% of lenders. Two thirds of lenders (68%) expect the intermediary share to remain level compared to 28% of intermediaries. Just over three percent of intermediaries expect to see a decline in market share.

The new buy-to-let underwriting standards being introduced by the Prudential Regulation Authority (PRA) are viewed by lenders as the single biggest impact on the intermediary mortgage market in 2017, with Brexit and housing pressures a distant second and third place.

Over the next two years there will be regulation and government changes that will influence the mortgage and housing markets, as the FCA "mortgages market study" and the government white paper "Fixing our broken housing market" reports and recommendations are published. The FCA paper in particular could impact mortgage distribution as the review looks at commercial arrangements between lenders and intermediaries.

During 2017 we expect to see increasing technology and distribution developments across the whole mortgage market including the key intermediary segment. Digitalisation will enable a step change in the market, with developments enhancing the customer experience, driving down costs and increasing efficiency.

Connectivity across the entire intermediary mortgage chain will also gather pace over the next 12 to 24 months leading to improved outcomes for all.

The mortgage market sees no negative impact from the ongoing Brexit negotiations.

Appendix

Methodology and analysis

The IRESS Intermediary Mortgage Survey is formed of two elements; a lender survey and an intermediary survey:

The lender survey benchmarks lenders' intermediary facing systems in terms of functionality across three elements of the mortgage sales process: 1) product, criteria and general information provided on the intermediary portal landing pages; 2) the quote, apply and submit process; 3) post submission, transparency of the mortgage originations process. Twenty seven lenders participated in the lender survey, with a 86% share of gross mortgage lending and a 58% share of intermediary mortgage lending.

The intermediary survey has two elements:

1) general functionality and the sales process;

2) intermediary ranking of usability of lenders' intermediary portals. In 2017 intermediaries have ranked and commented on 41 lenders, 21 banks and 20 mutual lenders.

The two surveys combine to present a view of the intermediary mortgage market in both functional and operational terms, as well as providing an indication of best practice. Our analysis of best practice looked at the provision of key services provided by lenders and as valued by intermediaries, plus feedback from a series of lender workshops held over the last twelve months.

The survey was developed with and supported by, the Association of Mortgage Intermediaries (AMI) and the Intermediaries Mortgage Lenders Association (IMLA).

Appendix

Full survey questions and summary findings

No.	Question	Findings
1	Is product information accessible without login?	93% of lenders provide product information without having to login, down 7 percentage points on 2016.
2	Are mortgage calculators accessible without login?	93% of lenders provide mortgage calculators without having to login.
3	Do you have an affordability calculator?	85% of lenders provide an affordability calculator.
4	Do you have an offset calculator?	19% provide an offset calculator down from 31% in 2016.
5	Do you have a house price calculator?	11% of lenders provide a house price calculator.
6	What other calculators are provided to intermediaries?	Lenders provide a variety of other calculators, the most popular being a BTL calculator.
7	Do you provide service information – lending decision referrals?	44% of lenders provide service information for referrals.
7a	What level of information do you provide for referrals?	Most lenders provide timelines for the response.
8	Do you provide service information – telephone service level?	33% of lenders provide service information on telephone service levels.
8a	What level of information do you provide for telephone service levels?	Most lenders provide the average time to answer.
9	Do you provide service information – telephone waiting time?	41% of lenders provide service level information on telephone waiting times.
9a	What level of information do you provide for telephone waiting times?	Most lenders provide the average wait or time to answer.
10	Do you provide service information – processing documents by date received?	59% of lenders provide service information for processing documents.

No.	Question	Findings
10a	What level of information do you provide for processing documents?	Most lenders provide either the timelines for when they will respond or the maximum time it will take.
11	Do you provide service information – average days to offer?	44% of lenders provide service information for the average days to offer.
11a	What level of information do you provide for days to offer?	Most lenders provide either the average working days to offer or the target SLA.
12	Do you provide online help – online chat?	33% of lenders provide online help through chat.
13	Do you provide online help – video tutorials, downloadable rates, lending criteria, guides, etc.?	96% of lenders provide other forms of online help.
14	Are your criteria and lending policies available on the home page?	85% of lenders provide lending policy information on the home page.
15	Do you provide marketing or service updates via social media on Twitter or LinkedIn?	33% of lenders provide updates or marketing through social media.
16	What product search and selection tools are provided?	Most lenders provide online product search facilities, four only provide PDF documents to download.
17	Is the online Intermediary application solution integrated with your origination solution to provide straight through processing?	70% of lenders have a fully-integrated sales and origination platform to support straight-through processing.
18	Do you accept paper applications from Intermediaries?	52% of lenders accept paper applications.
18a	If Yes, what application circumstances do you accept paper applications from Intermediaries?	Most lenders accept under exceptional circumstances or for more than two applicants.
19	Typically how long does it take to register a new intermediary?	52% take up to 15 minutes, 23% up to 30 minutes, 4% up to 45 minutes and 19% over 45 minutes to register.
20	What online support is provided?	Most lenders provide telephone support.

Appendix

Quote, apply and submit

No.	Question	Findings
1	Do you support multiple product ESIS/KFI+ illustrations?	74% of lenders support multiple ESIS/KFI+ illustrations, down 20 percentage points from 2016.
2	Do you support further advance transactions for intermediaries?	33% of lenders allow intermediaries to process further advances, down 10 percentage points from 2016.
3	Do you support account porting transactions for intermediaries?	59% of lenders support porting transactions, down 15 percentage points from 2016.
4	Do you support product/rate switch transactions for intermediaries?	44% allow intermediaries to process product/rate switches.
5	Does the system provide product modelling and multiple ESIS/KFI+ production?	59% of lender systems support product modelling and multiple ESIS/KFI+ production, down 22 percentage points from 2016.
6	Does the system provide a full online decision in principle?	89% of lenders provide a full online decision in principle.
7	Does the system prompt for case proofs required e.g. P60, 3 months' payslips?	70% of lender systems prompt automatically for case proofs, down 11 percentage points from 2016.
8	Can proof documents be scanned and attached at point of sale?	89% of lenders provide scan and attached at point of sale, up nearly 14 percentage points from 2016.
9	Can proof documents be emailed as an attachment?	52% of lenders enable emailing of proof documents, down 11 percentage points from 2016.

No.	Question	Findings
10	Can products be reserved pending full mortgage application?	30% of lenders enable products to be reserved prior to full mortgage application, down 14 percentage points from 2016.
11	If a case is referred, do you provide the reason online?	37% of lenders provide online reasons for a case referral, up 12 percentage points from 2016.
12	If a case is declined, do you provide the reason online?	52% of lenders provide online reasons for a case being declined, up 14 percentage points from 2016.
13	Can application or product fees be paid online by debit or credit card?	81% of lenders provide online fee payment by debit or credit card.
14	Does the system provide Automated Valuation Models (AVM)?	41% of lender systems provide AVM valuations.
15	Does the system provide Bank Account validation?	52% of lenders systems provide bank account validation.
16	Does the system provide online offer production?	63% of lender systems provide online offer production, up 32 percentage points from 2016.
17	Does the system provide a viewable and printable list of all the inbound and outbound application/case documents?	59% of lender systems provide viewable and printable lists of all case documents.
18	Can a solicitor be allocated during the application process?	93% of lenders can allocate solicitors in the application process, up 12 percentage points from 2016.
19	Can the application be paused and resumed at a later time or date?	100% of lender systems support pause and resume of applications.
20	Does the system allow Intermediaries to submit applications with up to 4 applicants?	63% of lender systems allow submission of applications with up to four applicants, up 19 percentage points from 2016.

Appendix

Post submission

No.	Question	Findings
1	Does the system provide automated SMS updates for milestones reached?	26% of lender systems provide automated SMS updates, down 12 percentage points from 2016.
2	Does the system provide automated SMS requests for information or documentation?	22% of lender systems provide automated SMS requests for information or documentation.
3	Does the system provide automated email updates for milestones reached?	74% of lender systems provide email milestone updates.
4	Does the system provide automated email requests for information or documentation?	59% of lender systems provide automated email requests for information or documents.
5	Does the system provide case tracking?	96% of lender systems provide case tracking, up 21 percentage points from 2016.
6	Is case tracking available throughout the originations process – to offer and onto completion?	89% of lender systems provide case tracking throughout the origination process, up 14 percentage points from 2016.
7	Is case tracking provided automatically in real-time?	85% of lender systems provide real-time case tracking, up 10 percentage points from 2016.
8	Can the intermediary see tracking events for all open cases in a single view?	59% of lenders systems provide case tracking for all open cases in a single view, up 15 percentage points from 2016.

No.	Question	Findings
9	Do you provide a tracking app for smartphones or tablets?	15% of lenders provide a tracking app, 10 percentage points lower than 2016.
10	Can email updates be configured to provide a daily digest for the intermediary?	7% of lenders provide a daily email update digest.
11	Does the system allow the Intermediary to make changes to the mortgage application?	52% of lenders all changes to a mortgage application.
12	Does the system provide the Intermediary with an online dashboard summary of outstanding application stages and requirements?	70% of lender systems provide an online summary dashboard, up 32 percentage points from 2016.
13	Does the online dashboard show prompts when document proofs are still outstanding?	56% of lender dashboards display prompts for outstanding proofs, up 18 percentage points from 2016.
14	Does the online dashboard show a summary confirmation when key case stages reached?	67% of lender dashboards provide a summary confirmation when key stages are completed, up 23 percentage points from 2016.
15	If a material change occurs post submission (i.e. change of security or applicants) is a new application submission required from the Intermediary?	37% of lenders require a new application following a material change.

Appendix

Intermediary lender survey participants

Lender participants	
Accord	Newcastle Intermediaries
Aldermore	Nottingham BS
Bank of Ireland (UK)	OneSavings Bank
Barclays Bank	Principality Building Society
BM Solutions	Santander
Cambridge Building Society	Scottish Widows Bank
Clydesdale Bank	Shawbrook Bank
Coventry for Intermediaries	Tesco Bank
Family Building Society	The Co-operative Bank
Halifax	The Mortgage Lender
Hinckley & Rugby Building Society	The Mortgage Works
Leeds Building Society	TSB
Nationwide Building Society	Vida Homeloans
NatWest Intermediary Solutions	

Lender assessed	
Accord Mortgages	Nationwide – NFI
Aldermore	Nationwide – TMW
Bank of Ireland	NatWest Intermediary Solutions
Barclays - Woolwich	Newbury Building Society
BM Solutions	Newcastle Building Society
Cambridge Building Society	Nottingham Building Society
Clydesdale Bank	One savings bank
Co-operative Bank - Platform	Paragon Group
Coventry Intermediaries	Precise Mortgages
Darlington Building Society	Principality Building Society
Dudley Building Society	Saffron BS
Furness Building Society	Santander for Intermediaries
Halifax intermediaries	Scottish Widows Bank plc
Hinckley & Rugby Building Society	Shawbrook Bank
HSBC	Skipton Building Society
Ipswich Building Society	Tesco Bank
Kensington	TSB for Intermediaries
Leeds Building Society	Vida Homeloans
Magellan Homeloans	Virgin Money
Metro Bank	West Bromwich Building Society
National Counties Building Society	

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