

London & Country
MORTGAGES LIMITED



London & Country Mortgages Case Study



Overview

London and Country Mortgages wanted a Mortgage Processing System, (MPS), that would replicate successful, existing company processes but also add new functionality to further enhance company processes. The company wanted to be able to use client data more extensively in order to extend client relationships and proactively sell on further services to existing clients. They also wanted to become more proactive in tracking cases in order to better meet the client's needs and render the sales process more efficient. The company decided that they needed a bespoke solution that would exactly fit their requirements rather than have to adapt good internal processes to fit the dictates of an off-the-shelf package. London and Country Mortgages chose Dunstan Thomas for its track record in developing and implementing bespoke software solutions for the Mortgage Sector.

Client Comment

"Dunstan Thomas has delivered a Mortgage Processing System that has dramatically improved the efficiency of our sales processes and case tracking capabilities. Time spent on administration has been radically reduced meaning that staff can concentrate more on the sales process. Staff time-management has also been aided by the system as the performance of each individual can be measured. We have found Dunstan Thomas to be extremely receptive to the end-user's needs and committed to client satisfaction."

Patrick Bunton,
Head of Operations and Compliance

Benefits

The benefits that London and Country Mortgages has gained from the MPS solution are two-fold. Firstly London and Country Mortgages has been able to:

- ▶ Retain tried and tested paper-based processes and simply automate them, thereby reducing paperwork, filing and storage.
- ▶ Introduce a system that allows for data analysis and integration.
- ▶ Become more proactive in case tracking

Secondly the company has been able to:

- ▶ Rationalise administration overheads and focus on sales people
- ▶ Monitor the performance of individual sales people.
- ▶ Create more uniformity in working processes via the use of workflow inherent in the software.
- ▶ Use the software as a time-management tool for staff needing to allocate resources to specific cases and monitor theirs and the cases' progress.

Company Backgrounds

London and Country Mortgages is an independent, mortgage broker that provides free advice to clients wishing to apply for a mortgage or change their existing one.

Dunstan Thomas is a leading e-solutions consulting, development and training organisation that provides e-business solutions and services, utilising the latest in cutting edge technologies and recognised "Best Practices." Established in 1986, the company helps its clients transition their businesses to harness the power of knowledge management, business intelligence, CRM, business operations, e-commerce and related enterprise and wireless technologies.

The Situation

London and Country Mortgages had a robust and efficient paper-based system that supported company processes but that was inefficient for conducting data analysis and also meant that the quantity of paperwork in the office was substantial. The company realised that technology could not only enhance existing good company practice but also rationalise administration staff and improve the sales process by reducing paperwork and providing support and logical workflow to the sales process.

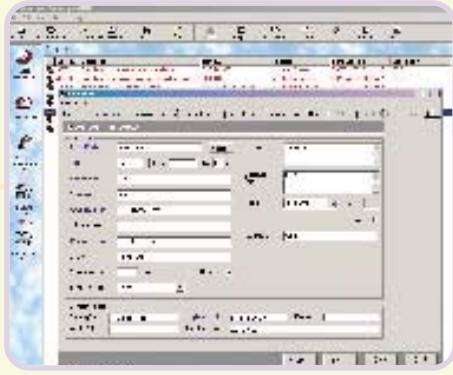
The Solution

The Mortgage Processing System (MPS) is now in its second release. MPS maintains all of the data pertaining to a mortgage case, assists advisers in deciding which mortgage best suits the needs of their client, manages the workflow associated with a mortgage case and deals with the accounting of the procurement fee received by London and Country Mortgages from mortgage lenders. MPS provides an interface not dissimilar to that used by Microsoft Outlook, enabling users to quickly find details about a client's case from a fully searchable Case Directory or about their own workload from an in-tray made up of reminders or automated workflow steps.

A few of the main features provided by MPS include:

▶ Client Details

MPS records and maintains all the details of London and Country Mortgage's clients. Contact details, occupation details and financial details are maintained in a tabbed notebook style enabling the user to easily understand the profile of the client. Client name and address details are conveniently entered on provision of a postcode or address from a quarterly updated listing of the electoral roll, minimising the time clients need to spend on those initial phone calls.



The Future

The next generation of MPS may include a range of new functionality. Certainly there is a requirement for London and Country Mortgages to expand the use of its Intranet so that statistics and management reports can be generated from the MPS database at the click of a browser button.

Future plans might include the expansion of the London and Country Mortgages web site so that the prospective mortgage client might be able to track the progress of his or her mortgage case or even provide the details necessary for the mortgage application form on-line.

In design terms, more componentisation of the MPS application would enable the different users of the application (advisers, supervisors, administrators) to be provided with more personalised functionality and content. Componentisation would also provide a scalable data platform upon which the Intranet and Internet ideas mentioned above could be built.

As London and Country Mortgages expands its business, new workflow models will be required in MPS to manage the delivery of new financial products or to customise workflow paths for specific client requirements.

So the future for MPS is very bright. Possibly employing XML, multi-tier architecture, ASP+ and Visual Basic.Net, the next incarnation of MPS will definitely keep pace with emerging technologies to ensure that London and Country Mortgages is provided with the best solution that technology can offer.

► Management of Workflow

Each mortgage case generated from that first call to London and Country Mortgages represents the start of a complex, conditional flow of work. Once the initial details have been collected, mortgage recommendations need to be made by the advisers, letters sent, client assets collected, mortgage application forms received and processed, procurement fees managed etc. MPS manages this workflow by means of a generic list of around 100 dependent, conditional work steps. Business rules are applied to each step specifying what should happen when a step is progressed. The items are displayed to users as items in an in-tray like entries in a Microsoft Outlook email in-tray. Up to four people, each with a different role, can become involved in a mortgage case. As a step is completed the next step is passed to the in-tray of the person fulfilling the role associated with that step.

► Generation of Client Letters

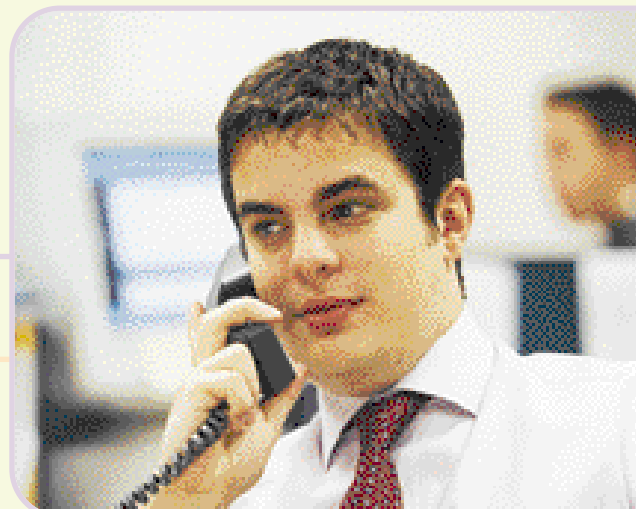
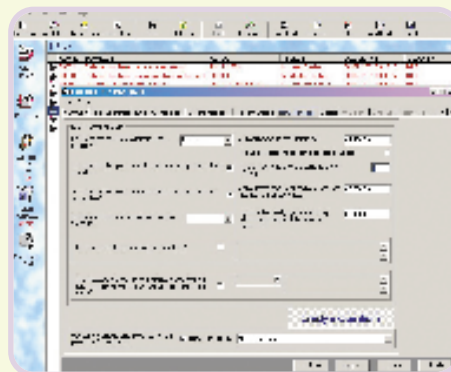
One of the most time-consuming aspects of working on a mortgage case from that initial call up to the final arrangements associated with the new mortgage is the generation of letters. Letters need to be written to the client, solicitors and the mortgage lender during the course of a mortgage case. These letters can be very complex, involving different paragraphs dependent upon the recommended mortgage and incorporating some of the forms that need to be filled in by the client. MPS manages the automatic generation of all of the 21 possible letters that may be required as a mortgage case is progressed towards completion.

► Financial Accounting of Procurement Fees

The service offered by London and Country Mortgages is free to their clients. Payment comes in the form of procurement fees paid as commission by the mortgage lender to London and Country Mortgages for introducing new clients. These fees need to be closely monitored and MPS provides tools for the procurement fee accountant to keep track of the fees expected and the fees received.

► Control of Client Assets

London and Country Mortgages assists their clients not only with finding the right mortgage but also with arranging that mortgage with the chosen mortgage lender. This process involves the safekeeping of important client documents (or assets) such as passports, birth certificates or bank statements. MPS includes a client asset tracking system that enables users to track where the client's assets are at any given time and to generate reports for checking the contents of the client asset's safe and the history of a particular asset.



Technology and Development

MPS2 is built using a feature rich Microsoft Visual Basic 6.0 (VB) client connected via Active Data Objects technology to a Microsoft SQL Server 7.0 database.

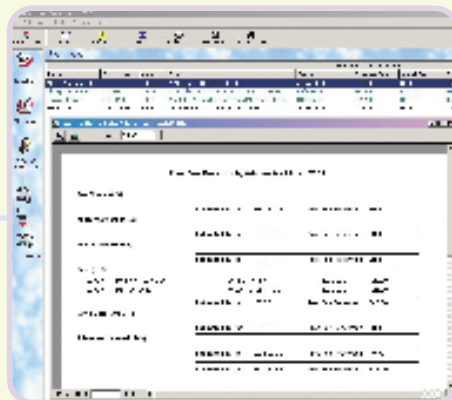
The database comprises comparatively few Tables (around 25) but its complexity lies in the 100+ stored procedures that are executed on the server in response to requests by the VB client.

The VB client makes use of Sheridan data grids to display the data, which are in turn managed using Sheridan splitter controls to provide that "Microsoft Outlook" look and feel.

The mortgage client's name and address details are provided by a product called Verify, developed by Data Discoveries (updated each quarter from the electoral role) which is incorporated seamlessly within the VB application using Application Programming Interface provided by Data Discoveries.

The mortgage comparison software, which helps advisers analyse the mortgage client's requirements, is incorporated into the VB application by the only means possible, a DOS shell command! This is done in conjunction with a text file output of the finance details from a mortgage case in such a way that the details can be picked up by the mortgage comparison software.

Letters for the client are generated in Microsoft Word 97 using templates designed for each letter type, attached to a mail merge data source that is created by the VB application. Communication with Word 97 is achieved using the ActiveX Component Object Model provided by Microsoft.



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