

## News Update

February 5, 2008

# Mortgage Trading Exchange breaks three-quarter million mark

The Mortgage Trading Exchange (**mte**), the industry's only true common trading platform, has just announced that over 750,000 transactions have been processed via the platform since its launch.

With over 70% of the UK's lenders and leading packagers live, and its availability to all mortgage intermediaries, the **mte** is now responsible for processing over £50 billion worth of mortgages per year, making it the largest single delivery channel for mortgage placement in the industry.

Mark Lofthouse, CEO of the Mortgage Trading Exchange added, "These figures clearly show that technology and electronic trading are playing an increasingly important role in offering a faster and more efficient way to submit and process applications in the mortgage industry. With the ability to complete and send application forms from one place and receive an AIP decision in under a minute, more and more lenders and intermediaries are finding that the **mte** is the best solution for all concerned."

- Ends -

## NOTES TO EDITORS

### **About the Mortgage Trading Exchange**

- The Mortgage Trading Exchange (**mte**) provides an industry-wide means of accessing and transmitting mortgage applications between intermediaries and lenders.
- The Mortgage Trading Exchange is integrated with Mortgage Broker, M2000 Encore and Network Data's mortgageLink.
- The Mortgage Trading Exchange is available to all mortgage introducers and will allow them to trade electronically with committed lenders who account for over 80% of the mortgage market.

**More/...**

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- The Mortgage Trading Exchange is a wholly owned subsidiary of MBL Holdings, formed in 1986, and is jointly owned by Alliance & Leicester, The HBoS Group (including Halifax, Bank of Scotland, The Mortgage Business, Intelligent Finance, Birmingham Midshires), Nationwide (including UCB), Northern Rock, Royal Bank of Scotland (including NatWest) and Woolwich.
- The consortium of six owners, together with their subsidiaries, collectively account for in excess of 65% of the new business mortgage market within the UK.
- MBL Holdings currently has over 26,000 users of its point-of-sale, compliance, mortgage sourcing and electronic trading products and services. It is the most widely used and preferred solution in use by mortgage intermediaries.

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