

News Update

February 19, 2008

ClearDebt joins Affinity Club

ClearDebt, an AIM listed debt resolution company, specialising in Individual Voluntary Agreements (IVAs) and Debt Management Plans (DMPs), is the latest financial services company to join Mortgage Brain's Affinity Club.

By presenting its products and services to Affinity Club members, ClearDebt offers intermediaries the chance to earn additional revenue streams through the conversion of introduced client cases.

As one of the few financial service companies offering full online IVA applications, whilst following a stringent Treating Customers Fairly (TCF) policy, ClearDebt is a natural choice to join the Affinity Club. Its two minute, clear debt analyser enables intermediaries to give their clients a quick indication of their debt options. ClearDebt's low fees find favour with creditors and mean the company is able to offer IVAs to a wider range of debtors than most competitors.

The Affinity Club, an amalgamation of Mortgage Brain's extensive list of third party suppliers, can be instantly accessed via one dedicated website (www.affinityclub.co.uk). Featuring 18 well known service providers, the Affinity Club's one-stop-shop approach enables intermediaries to add to their mortgage sales process and also their revenue streams. By visiting the website intermediaries can access a range of additional services, which could suit their client's current needs and circumstances and earn them a broker fee at the same time.

David Mond, Chief executive of ClearDebt, comments, "We're delighted to have completed this integration with Mortgage Brain and offer intermediaries instant access to our services via its Affinity Club. Brokers will have indebted clients who have simply run out of options. Financial intermediaries need to acknowledge this fact and have an alternative to another remortgage or secured loan. We provide this alternative."

- Ends -

NOTES TO EDITORS

About Mortgage Brain

- Mortgage Brain Limited is the most widely used and preferred provider of point-of-sale, compliance, mortgage sourcing and electronic trading products and services for mortgage intermediaries.
- MBL Holdings, formed in 1986, 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 products and services.
- Mortgage Brain is a Microsoft Certified Partner.

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