

## News Release

February 12, 2008

# Dunfermline Building Society LIVE on the Mortgage Trading Exchange

Dunfermline Building Society, Scotland's largest building society with assets of circa £3.1 billion, has become the latest in a growing number of major mortgage lenders to go live on the Mortgage Trading Exchange (**mte**), the industry's only true common trading platform.

Electronic forms for its Full Mortgage Application have been designed to be quickly and efficiently completed and submitted for the Society's extensive mortgage product range.

By submitting applications to the Society via **mte**, intermediaries and their customers can now benefit from a fully-automated 'right first time' process and receive a response in a matter of minutes.

Simon Cocker, Head of Business Development at Dunfermline Building Society, comments, "We're delighted our application forms are now available on the Mortgage Trading Exchange. It's an immensely popular channel for mortgage placement so partnering with the platform was the natural next step for us in developing our electronic capabilities so that intermediaries can complete the mortgage sales process in a smarter and faster way.

"The new intelligent form that has been designed will automatically pre-populate all necessary information obtained during the binding AIP process, which will save brokers both valuable time and money."

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.

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Mark Lofthouse, CEO of the Mortgage Trading Exchange added, “The ongoing success of the mte is phenomenal and we’re delighted that Dunfermline Building Society can now accept mortgage business electronically via the mte.

“Over 750,000 transactions have been processed since the platform was launched and with more and more intermediaries using the mte every day, I’m sure it will help increase efficiency and business levels for the Society.”

- 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.
- 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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