



Useful Hints & Tips

Mortgage Brain Premier Edition 6.65

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Mortgage Brain Premier Edition 6.65

Our latest software is constantly updated and upgraded to give you the most accurate and reliable tool on the market.

This document has been created to guide you through the new features of Mortgage Brain Premier Edition 6.65, ensuring you get the most from your software. New features include :

- **Slicker sourcing with extra and improved filters**
 - Additions to the filters page
 - New Buy to Let Filters
 - Free Valuation
 - No higher lending charge
 - All fees can be added
 - Changes to the Product Types
- **Greater sourcing accuracy**
 - Consistently compare split loans (Calculated upfront)
 - Help with sourcing
 - New info boxes to aid filter choice
 - Compare the true/total costs of mortgages
- **Enhanced email functionality**
 - Ability to email multiple documents
 - Added email function in Workflow
 - Reduce email size by zipping files
- **The Mortgage Trading Exchange: Manage your business more efficiently**
 - Send applications to admin staff & colleagues to complete or track

Enjoy slicker sourcing with extra and improved filters on Mortgage Brain Premier Edition...

1. Changes to the Product Type

One of the major changes of Mortgage Brain is the enhanced filtering options, allowing you to source the precise product that best suits your client quicker and with more ease.

- Product Type has been changed to **initial rate types**
- A **new tracker filter** has replaced the Libor filter on the front screen

? A Tracker product is a variable rate loan with an interest rate that is at a set amount above or below a base rate. It tracks (moves up and down with) that rate.

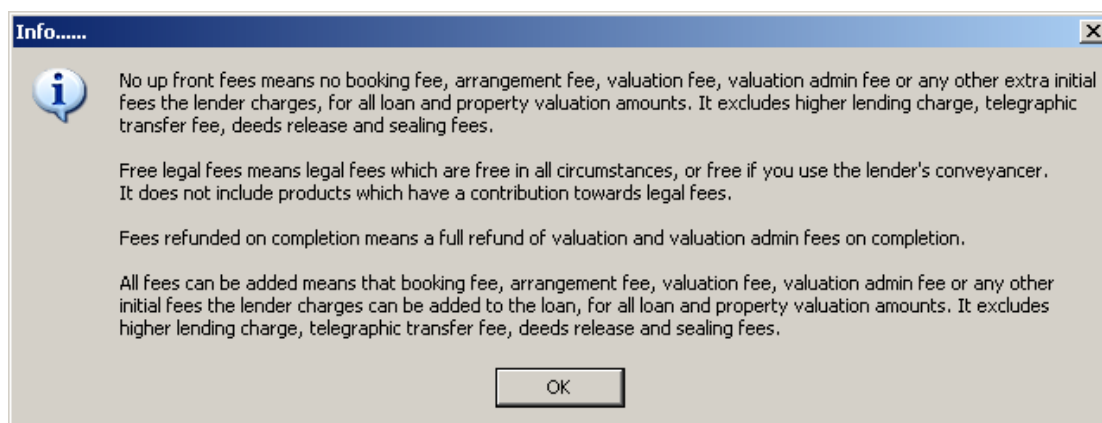
- The tracker filter will then have **4 associated filters**:
 - Bank Base Rate - the rate set by the Bank of England
 - Libor - stands for the London Interbank Offered Rate and is the rate of interest at which banks borrow funds from each other, in marketable size, in the London Interbank market.
 - Currency – A mortgage that tracks the base rate of a non sterling currency - i.e. US\$ (previously provided by Skipton Building Society) and Swiss Franc (Derbyshire Building Society)
 - Other - Lenders own base rate (not the BOE base rate) i.e. Bank of Scotland

These will be held on the filters screen and automatically selected, with the option to un-tick any of the types of tracker filters.

- The flexible filter has been removed from the initial rate types on the front screen and now appears below the '**borrow back**' filter on the filters page.

2. Additions to the filters page

All fees can be added, please see info box for definition



- **Free Valuation**

You can now bring up products with a **Free Valuation**, by ticking this filter.

Please note: This does not include valuations that are refunded on completion

- **No Higher Lending Charge**

This filter removes schemes where the lender charges a Higher Lending Charge

? A Higher Lending Charge is a fee charged by a mortgage lender where the amount borrowed exceeds a given percentage of the value of the property. This fee may be used by the lender, to purchase an insurance policy, which is designed to protect the lender against loss in the event of the client defaulting and ceasing to repay the mortgage. This fee may be insisted on by the lender at the start of the loan.

Please note: The free valuation/No Higher Lender Charge filters cannot be used with quick search

- **New Build**

This filter brings up allowable schemes for new build properties

? New build properties are those which have not yet been built or are in the process of being built.

Please note: The new build filter differs depending on whether the Buy to Let filter has been ticked or not

3. New Buy To Let (BTL) filters

- **House of Multiple Occupation (HMO)**

This filter brings up schemes that allow the client to rent the property to multiple occupants. (House of Multiple Occupation) i.e. Multiple tenancy agreements.

- **Regulated**

For mortgages where the client will be renting the property to a family member, this filter will only show the schemes that will allow regulated mortgages.

Filters

Property details - House

2 to 6 bedrooms Ex council
 Freehold 2 kitchens
 Main residence No bathroom
 Conventional Construction No inside w.c.
 Back to back
 Self build
 New build
 Shared ownership <10 yrs old no NHBC

Lender Verified Products

Your system needs to be updated before the Verified product status can be displayed. To do this please exit from Broker and select Update and Maintenance from the Main Menu. Until then Verified schemes will be displayed as normal schemes

CCJs - total value registered in last 2 yrs
 Arrears - number in last 12 mths - number in last 3 mths

IVAs Bankruptcies
 How long ago was the most recent satisfied? yrs mths
 How long ago was the most recent discharged? yrs mths

Current account No up front fees
 Offset Free legal fees
 Overpayments (w/out penalty) Fees refunded on completion
 Underpayments All fees can be added
 Payment holiday Free valuation
 Borrow back No HLC
 Flexible

Buy to let Let to buy
 Existing properties number value
 New property - expected mthly rental income
 HMO Regulated

Sort by over years
 then by
 then by

Guarantor acceptable Bank base rate tracker
 No compulsory insurance LIBOR tracker
 Portable Currency tracker
 Cashback Other tracker
 Not stepped

4. New Build Mortgages

With a number of lenders offering products with new build incentives e.g. extending the mortgage offer beyond the initial 6 months, we have now added a **New Build** filter to ensure you find the right mortgage for your client in seconds.

3. Compare the true/total costs of mortgages - definitions

If you haven't tried our future costs functionality, you'll find this at the top left of the sourcing screen. Future Costs allows you to compare the true costs of mortgages and when doing Re-mortgages it will show you how much you can save your clients.

Future Costs

Future Costs

Related to number of years

Remortgage Costs

Existing monthly payment

Cost to redeem existing loan now

Estimated legal fees

Cost to redeem existing loan in x years

Note:
You can compare schemes based on costs over a given period. Be aware that these calculations are on the basis of the loan only. Schemes involving mandatory insurances will not be truly reflected. Always check the Conditional Sales column for information. To avoid schemes with any conditional sales select 'No compulsory insurance' in filters.

Info... Cancel OK

An info box has been added to Future Costs to show you what has been calculated:

Info.....

N YEAR COST INCL FEES EXCL ERC
Initial loan + Initial fees + Interest paid - Balance remaining after N years - Cashback - Valuation fees refunded
(for a repayment loan, this is the same as Payments + Initial fees - Cashback - Valuation fees refunded)

N YEAR TAP
Initial loan + Initial fees + Interest paid + Early repayment charges + Final fees - Cashback - Valuation fees refunded

N YEAR COST SAVING REMORTGAGE
(A) Payments on existing loan for N years
(B) Cost for new loan over N years (N year cost incl fees excl ERC) + Cost of redeeming existing loan now + Estimated legal fees
Cost saving = (A) - (B)

N YEAR COST SAVING REMORTGAGE IF REDEEMED
(A) Payments on existing loan for N years + Cost to redeem existing loan in N years
(B) Cost for new loan over N years (N year cost incl fees excl ERC) + Cost of redeeming existing loan now + Estimated legal fees + Early repayment charges + Final fees
Cost saving if redeemed = (A) - (B)

Initial loan means the loan excluding any fees added to the loan

OK

4. New Detailed Report

The **Mortgage Product Viewer** (or **Lender Browser**) enables you to view ALL mortgage products available on Mortgage Broker.

The new **Scheme Details** report, in the **Lender Browser**, provides all the current information held within the columns as well as additional product information and lender underwriting criteria.

Scheme Details - Nationwide B.Soc - Fixed for 10 years Flexible EX Borr

Scheme Details

Nationwide B.Soc
Fixed for 10 years Flexible EX Borr

Scheme Ref 2284
Product Code 9013

General

Initial rate	6.380%	Advance (min)	0	Arr fee	
Variable rate	6.990%	Advance (max)	237,500	Booking fee	399
Rate control period	120 months	LTV (Repayment)	95	Cashback	
Tie-in period	120 months	LTV (Interest only)	95	HLC added	No
Charge period	Daily	LTV (Pension)	95	1st salary multiple	4.25
Minimum Age	18	LTV (Endowment)	95	2nd salary multiple	1
Maximum Age	99	LTV (ISA)	95	Joint multiple	4.25

Initial Rate Type		Purchase Type		Employment		App1App2	
Variable	No	Home mover	Yes	All emp references	Yes	No	
Fixed	Yes	Right to buy	No	P60's and payslips only	Yes	Yes	
Tracker	No	1st time buyer	No	Employers reference only	No	Yes	
Discounted	No	Remortgage	No	3 years accounts	Yes	No	
Capped	No	Further advance	No	2 years accounts	Yes	No	
		Split Loans	Yes	1 years accounts	No	Yes	
				Accountants statement	No	No	
				Retired	Yes	No	

Print Close

To access the report, click on the **Details** drop down option and select **Scheme Details**. Alternatively, double click on the relevant scheme from the list. Scroll up and down to view the contents of the report, and if required, click on the **Print** button to keep a paper based copy on file.

5. Further Broker Amendments

- Mortgage Broker now accommodates schemes where fees are added to the loan on a repayment basis using a different mortgage rate. The KFI now shows additional information as well as the loan and added fees appearing separately.
- When you have entered all the client's criteria and clicked on search, if the term of the loan is reduced because the lender has specified a maximum age allowed at the end of the term, a popup box will appear (see below).

Information

The term requested has been reduced for some schemes which have a maximum age at the end of the loan. Please check the Term column on the scheme list.

OK

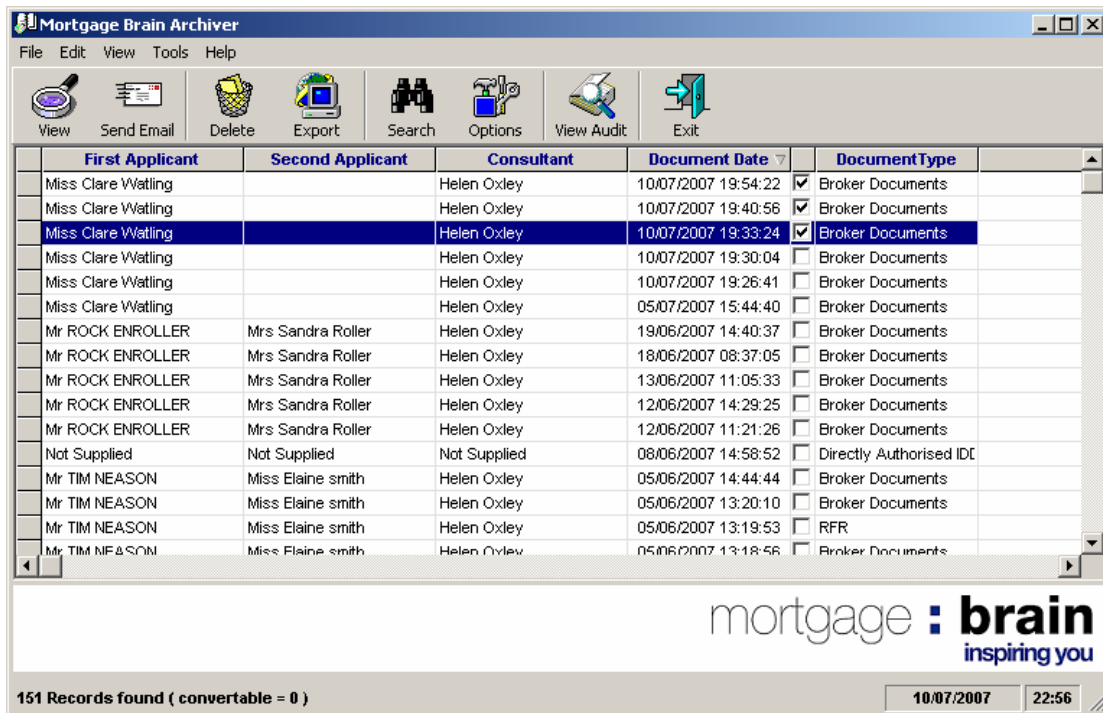
- The Scheme List screen is now defaulted to 'Split On'.

Enhanced email functionality in Mortgage Brain Premier...

1. Emailing multiple documents

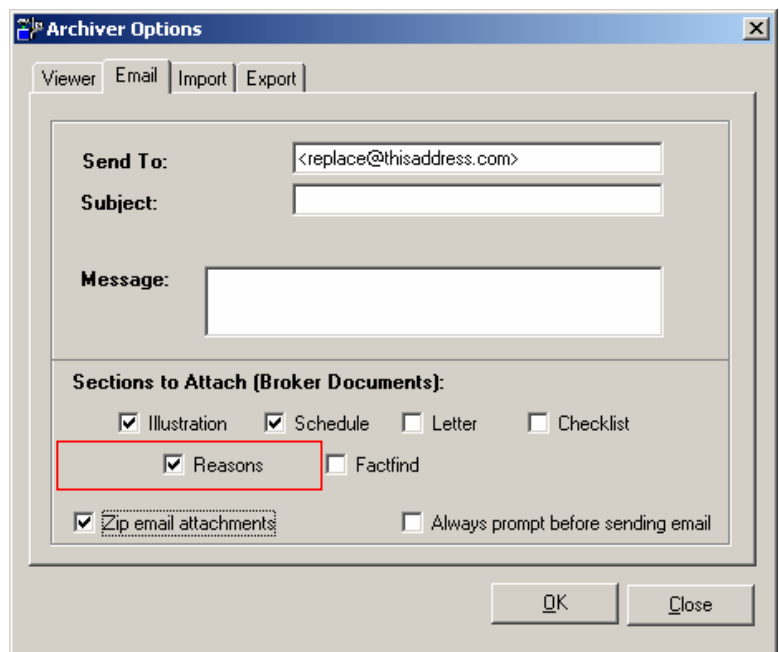
You can now save valuable time and effort with the new multiple email facility.

The ability to email multiple documents in one email, by ticking the required documents and clicking **Send Email**.



2. Zipping files

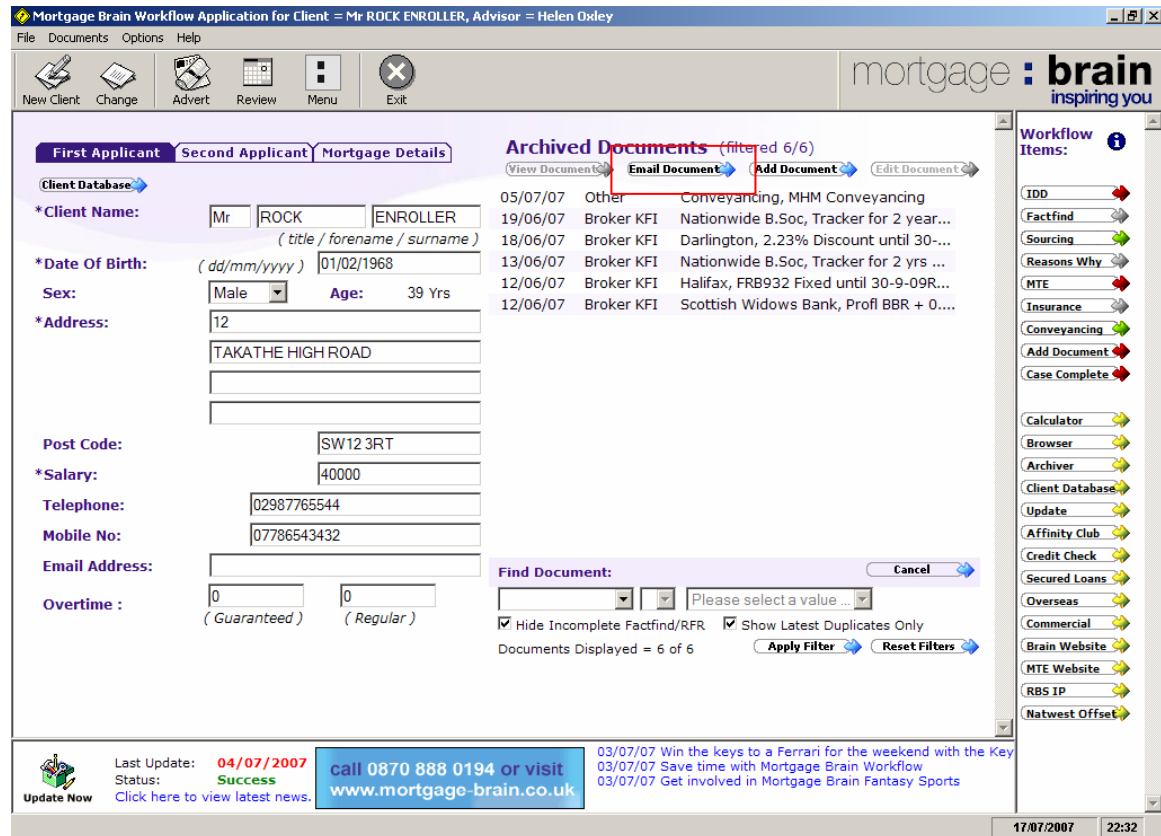
You can now zip attachments within Archiver to reduce file size. The ability to zip files has been added to **Options in Archiver**. Simply select options, then email and tick the zip email attachments box as demonstrated below:



3. Email option from Workflow

The new email options that are now available in workflow, allow you to easily send out copies of sourced product documents or any documents that have been added to the client's file.

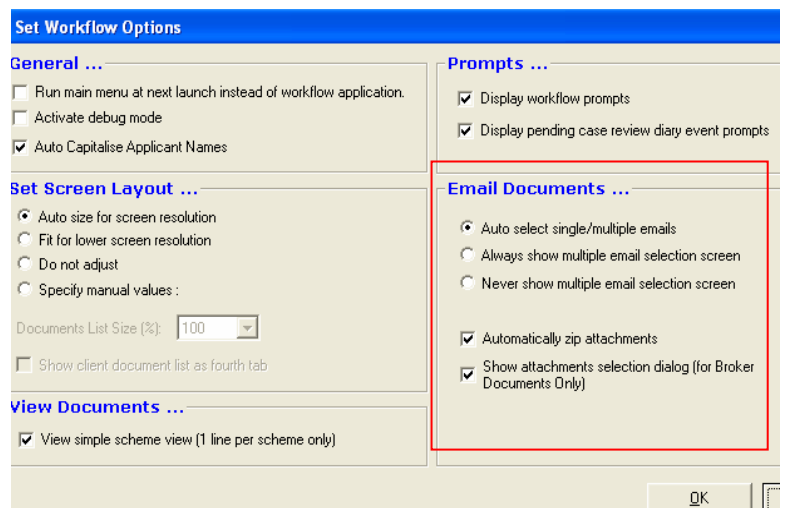
Click on the **Email Documents** option to display a window containing all the client's archived documents. Select the documents you wish to email by placing a tick in the box provided and click on the **Email** button. A new message, with the documents attached, will open up in your default email program ready for you to send.



There are a number new email related settings that have been added to the **Set Workflow Options Screen**, which you can preset by selecting **Options** and **View Options**.

These include:

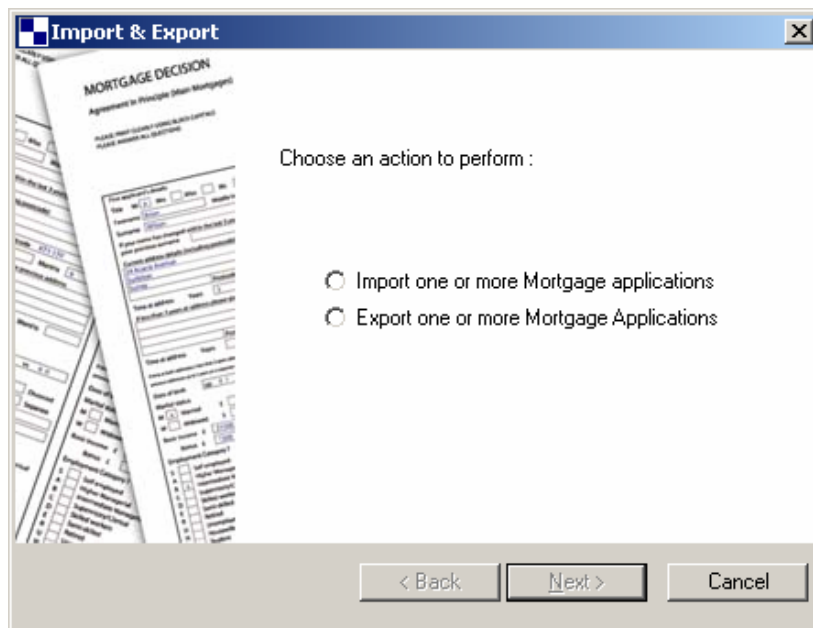
- Never show multiple email section screen.
- Automatically zip attachments.
- Show attachment selection dialog e.g. being prompted to specify which documents you wish to attach to the email before you send (Broker documents only).



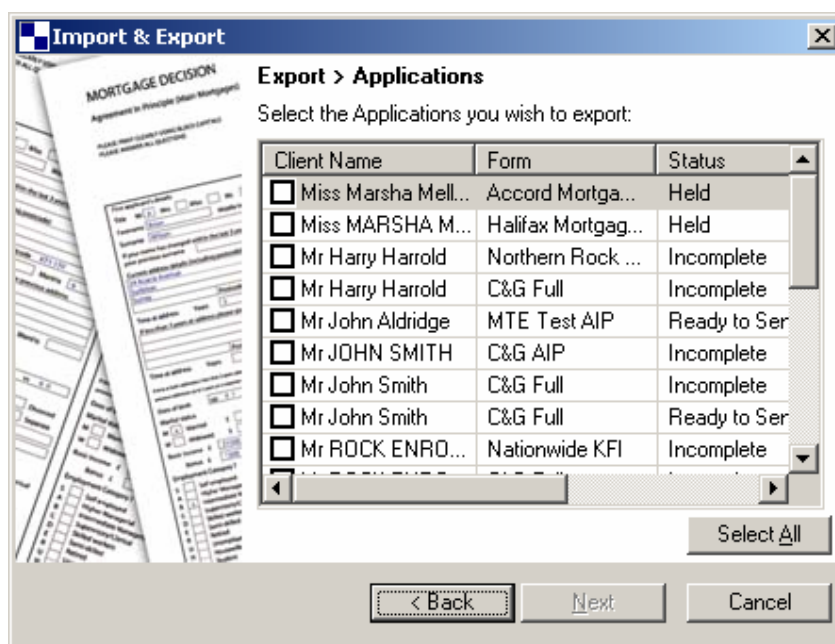
The Mortgage Trading Exchange: Manage your business more efficiently...

Manage your business more efficiently, by sending applications to admin staff and colleagues to complete or track

- To find the new Import/Export functionality, click on **file** in the top left of the tracking screen



- Here you will be given the option to **import a case or cases sent to you by someone else** or **export a form or forms to another person**
- When exporting cases you will be given the option to highlight the cases you wish to send, by ticking the boxes next to the client name or you can highlight select all.

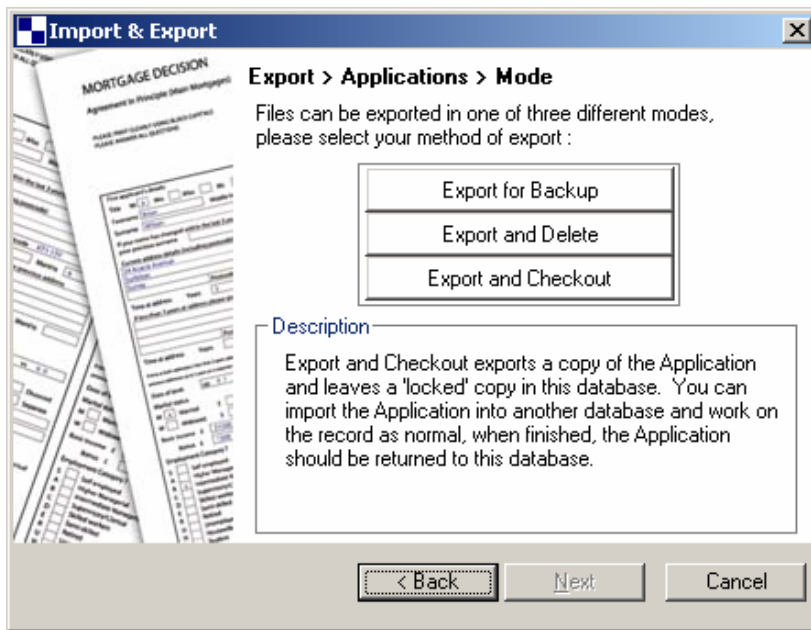


- The next screen provides three different export features all of which show a description underneath when you highlight them.

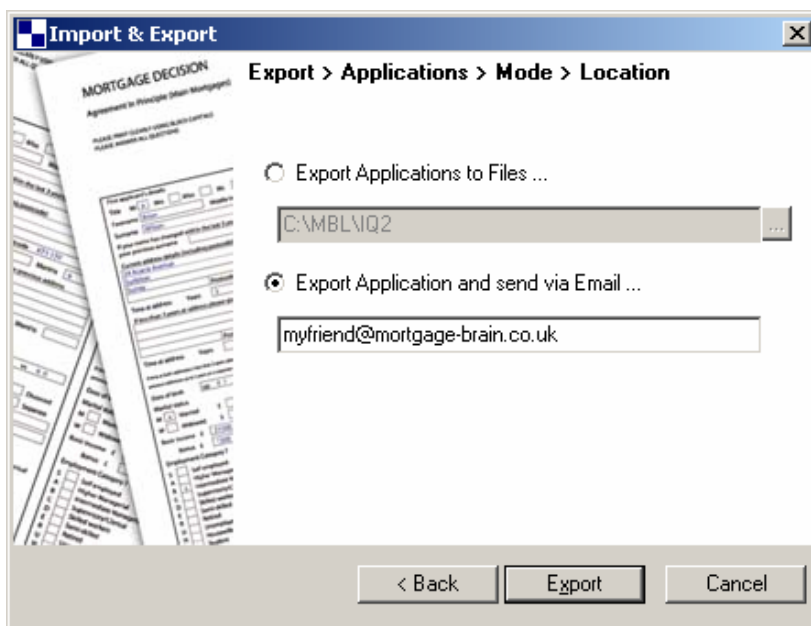
Option 1 allows you to export the form out of mte to store for security purposes whilst still enabling you to work on the case. This form can be re-imported in the unlikely event of corruption to mte.

Option 2 allows you to export a form and delete it from your version of mte.

Option 3 locks the application, but allows you to export it to another mte user to be worked on and passed back to the original source.



- The next screen is where you chose to send the forms. If you are backing up data, you will most likely wish to select the top option **Export Applications to Files**. Once this has been highlighted, you'll be able to click on the box below and browse for a folder you wish to store the form in.



The other option is to **export an application via email**, which you can do by inputting the email address.