



Smart Money People



# Mortgage Lender Benchmark

Seventh Edition:H2 2021  
Summary Report

# Mortgage Lender Benchmark

## FOREWORD

Welcome to the seventh edition of Smart Money People's Mortgage Lender Benchmark (H2 2021). The outputs provide an in-depth view on what's working well and, perhaps more importantly for lenders and technology partners, what isn't in the intermediary mortgage market from the broker's perspective.

Between 11th October and 28th October, over 750 brokers shared their feedback on 105 lenders, highlighting and explaining which lenders are performing best, and which have areas for improvement. With an ever-changing market, the research provides invaluable insight into the lender intermediary eco-system and highlighting the strengths and weaknesses as well as focused areas for change.

The Mortgage Lender Benchmark, along with access to the full broker verbatim, has already delivered proven benefits to many lenders and wider stakeholders. Most notably our detailed lender analysis and heatmaps offer in-depth and unique insight on the 49 lenders, responsible for more than 97% of all mortgage lending.

The mortgage industry has gone through significant change in recent years and as part of this edition we delve deeper into three key topic areas. The pandemic appears to have fundamentally changed the interaction between relationship managers and brokers, so we wanted to explore how brokers prefer to interact and, who in the market they feel, have got the right balance of contact. Additionally, we discover what brokers perceive as the future threats to their business and finally, we delve into what product features brokers would like to see more widely available to help them meet the widest possible range of customer needs and reflecting changing working and economic patterns. As with our last two editions we also asked brokers to share their experience of CRM, affordability, criteria and product sourcing providers.
























As ever brokers have been candid in their feedback and what changes they would like to see to protect their role. We'll continue to track these trends in our next edition, due to be published in June 2022.



JACQUELINE DEWEY  
CEO AT SMART MONEY PEOPLE

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# EXECUTIVE SUMMARY

## KEY INSIGHTS

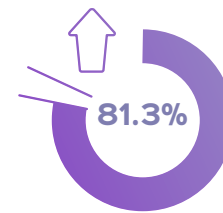
The findings from the seventh edition of the Mortgage Lender Benchmark shows that brokers' overall satisfaction with mortgage lenders has increased for the second consecutive edition to 81.3%. This is an improvement of 1% from our H1 2021 report, and up 3.5% from 12 months' ago when we recorded the lowest level of broker satisfaction with lenders at 77.8%.

Net Promoter Scores (NPS), a key measure of loyalty, ranged from -53.8 to +83.3 for the lenders within our detailed analysis, with the average across all lenders within our findings increasing to +27.1, from +24.7. Being recommended by intermediaries matters, particularly in a competitive market, and so the Benchmark looks to help lenders understand what's really driving their decisions in a positive and negative way.

All sectors have continued to see an improvement to broker satisfaction with their processing times. The average satisfaction of all lenders is now 74.20%, just 1.6% away from the peak of 75.8% seen in both H1 2020 and H2 2018, and up 7% from the lowest figure we recorded in H2 2020. Within this, broker satisfaction for lender's speed within the bank, building society and lifetime lender sectors are at record highs. Banks improved their broker satisfaction by 7.1% to 81.3%, building society satisfaction has increased by 6.2% to 81.7% and lifetime lenders are up by 3.3% to 77.9%. As the most commented upon theme this continues to underline the critical importance of 'speed to offer' from the broker's perspective.

As well as analysing broker feedback towards mortgage lenders, the report once again looks at the role of the technology, asking brokers to share their experience of CRM, affordability, criteria, and product sourcing providers. Concerns about accuracy continues to be a frustration raised by brokers of the latter three systems, while a desire for greater functionality came through for the CRM tools used. Pages 36 to 43 cover the role of these technology providers in greater detail.

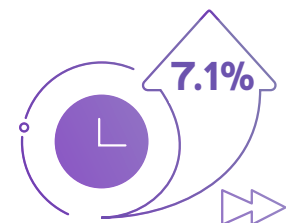
As with each edition of the Mortgage Lender Benchmark, we wanted to understand brokers views on the industry in general, as well as with specific lenders. For this report we asked brokers what threats they perceive to the future of their business. Innovation within technology that allows customers to go direct to mortgage lenders or use robo-advice was of great concern, as well as lenders themselves and perceived 'client poaching'. Page 26 of the report examines this in more detail.



The overall satisfaction of brokers with mortgage lenders increased to 81.3% from 80.3% in H1 2021



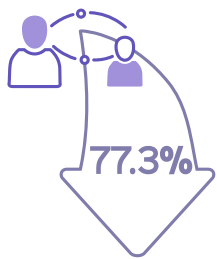
The NPS for lenders increased by 2.4 points



Banks improved their speed to offer rating by 7.1%

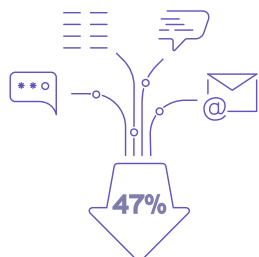


Building societies have retained their lead as the highest rated overall sector



**Satisfaction with  
BDMs has dropped  
to 77.3% but brokers  
continue to see value  
in these relationships**

We also asked brokers to tell us more about the role of relationship managers, how they wanted to interact with them going forward and who in the market had got the right balance. It's clear that the effects of the pandemic have shifted the need for face-to-face interaction from relationship managers, however there's still a clear demand from brokers for the role to exist and the key quality of a good relationship manager is the ability for a broker to choose how best to contact them. You can find more detail about this on page 28.



**Communication  
continues to be an  
area of frustration  
with broker  
sentiment at 47%**

The results of our H2 2021 Benchmark suggest that the industry is returning to normality after almost two years of disruption due to a combination of the pandemic and the predicted highest levels of lending seen since 2007, but it's clear that there is more change coming and that brokers are looking for fundamental changes to ensure that their business model remains competitive and viable against the ever-growing threat of direct mortgages. We will continue to track and analyse these themes in future editions of the Mortgage Lender Benchmark.

## Other key findings include:

- Lifetime lenders have seen the biggest improvement in ratings as a sector, with five out of seven ratings improving by three or more percent.
- While specialist lenders have seen their average NPS improve by 15.8, as a sector their ratings are still below the other sectors within the industry.
- Speed, online systems, criteria, and customer service get the most comments from brokers, accounting for 42% of feedback analysed.
- The highest driver of both positive and negative sentiment towards a lender's NPS is speed.
- Broker satisfaction with impaired credit cases have seen a strong improvement throughout H2 2021 after a large drop in satisfaction in H1 2021.
- Communication continues to be an area of frustration for brokers, with sentiment consistent with H1 2021 at 47%.
- Building societies once again remain the highest overall rated sector, but their overall rating did decrease by 0.7% from H1 2021.
- The specialist sector has generally recovered from their fall in ratings in H1 2021, and broker satisfaction is now in line with H2 2020 or higher.
- Buy to Let Commercial cases significantly improved their ratings, with their NPS increasing from -4.2 to 28.8.
- Broker satisfaction with first time buyer applications improved across all key ratings in H2 2021.

## ABOUT THE MORTGAGE LENDER BENCHMARK

Smart Money People's Mortgage Lender Benchmark (H2 2021) is an independent research study conducted every six months and is formed of three core elements: market insight, lender specific insight and technology enablement.

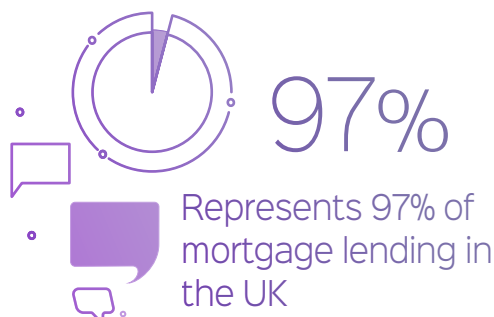
The market insight provides a series of league tables across the main lender types – banks, building societies, specialist, lifetime and buy to let lenders – ranking lenders performance by overall broker satisfaction.

The lender specific insight Benchmarks broker views on the last five lenders they've tried to place cases with, covering key case characteristics as well as an assessment of key elements of the sales process such as speed to process, eligibility and communication.

Brokers are also asked to articulate what they like about each lender and what each lender could do better, with a particular focus on the lender systems. This is summarised in a series of detailed individual lender analyses as well as comparative heat maps and brand personality analysis by lender type.

The third part of the Benchmark looks in more detail at the technology and systems used by the participant brokers, their views on what they like and what improvements would enable their business model.

The three parts combine to present a comprehensive view of the mortgage market from a broker's perspective and can help lenders, technology providers, regulators, investors and other interested parties better understand the service and proposition offered by UK lenders.



## ABOUT THE MORTGAGE LENDER BENCHMARK

### FIRM SIZE % RESPONSES

>40 intermediaries	15
20-40 intermediaries	14
5-19 intermediaries	28
<5 intermediaries	43

### REGION % RESPONSES

South East	13
London	32
North West	4
East of England	8
South West	10
Yorkshire & Humber	7
West Midlands	8
East Midlands	6
North East	4
Scotland	3
Wales	4
Northern Ireland	1

### SAMPLE POPULATION

- 773 brokers shared feedback on the last 5 lenders they've dealt with
- 3,690 pieces of in-depth qualitative and quantitative analysis
- 20 themes that matter most to intermediaries
- Feedback about 105 UK lenders (a full list can be found on pages 125 - 128)
- Feedback covers 97%<sup>1</sup> of mortgage lending in the UK

### BROKER OVERVIEW

- Feedback from 425 firms was received
- Firms ranged in size from independent intermediaries to the largest intermediary firms in the UK
- 35% of brokers are directly authorized, 65% are appointed representatives

<sup>1</sup> UK Finance – Largest Mortgage Lenders  
(Published 08.06.21)

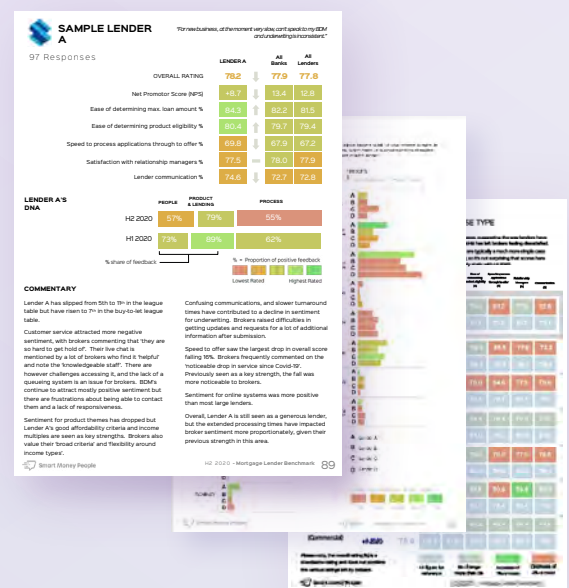
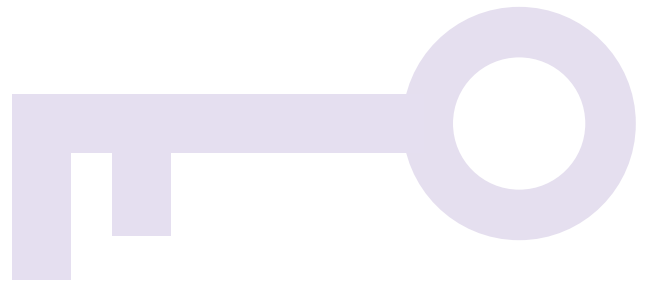
# UNLOCK THE INSIGHT



The lock icon in the report signifies paid content. Our full report is available to all interested parties for £1,400 and includes:

- **Full league table data for all lenders**
- **Detailed lender analyses and heatmaps covering 49 lenders**
- **Broker tech heatmaps**
- **Full brand analysis for all lenders**
- **In-depth analysis of the key themes that matter most to brokers**

You can also buy the complete verbatim feedback for all lenders to allow for more detailed internal analysis.



TO BUY THE FULL REPORT  
CONTACT US:



0203 488 5075



hello@smartmoneypeople.com



Smart Money People

# BANKING FIRMS

## LEAGUE TABLE

There is one new entrant to the bank league table for H2 2021 – Shawbrook Bank, who place in the [REDACTED] of the table. Within the rest of the table there has been significant movement, although [REDACTED] have again retained their [REDACTED] for a sixth consecutive edition, and [REDACTED] again feature at the [REDACTED]. The average sentiment for [REDACTED] has increased again for H2 2021, as has the average [REDACTED] for banks.

Overall Rating (%)	Net Promoter Score	Ease of determining max loan amount (%)	Ease of determining product eligibility (%)	Speed to process applications through offer (%)	Relationship Managers (%)	Communication (%)
--------------------	--------------------	---	---	---	---------------------------	-------------------

### LENDERS IN THIS TABLE:

(in random order)



Bank of Ireland



Halifax



Precise Mortgages



HSBC



NatWest



Platform



BM Solutions



Clydesdale Bank



Virgin Money



TSB



Scottish Widows



Paragon Bank



Shawbrook Bank



Santander



Atom Bank



Kent Reliance



Aldermore



Barclays



Metro Bank

Overall Rating Increased



New Entrant



Overall Rating Decreased



+/- 1% change H1 2021



Lowest Rated

Highest Rated



Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.

# BUILDING SOCIETIES

## LEAGUE TABLE

There are two new entrants to the building society league table for H2 2021, Newbury Building Society and Mansfield Building Society. The top of the league table has seen some shifts compared to H1 2021, with ██████ taking ██████ ██████ for the first time. In H2 2021 more building societies have scored in our top fifth for ██████, with four societies appearing compared to just one in H1 2021.

Overall Rating (%)	Net Promoter Score	Ease of determining max loan amount (%)	Ease of determining product eligibility (%)	Speed to process applications through offer (%)	Relationship Managers (%)	Communication (%)
--------------------	--------------------	---	---	---	---------------------------	-------------------

### LENDERS IN THIS TABLE:

(in random order)



Nationwide



Skipton Building Society



Coventry for Intermediaries



Accord Mortgages



Newcastle Building Society



The Nottingham



The West Brom



Principality



Mansfield Building Society



Godiva



The Mortgage Works



Leeds Building Society



Newbury Building Society

Overall Rating Increased    ↑    New Entrant    ★

Overall Rating Decreased    ↓    +/- 1% change H2 2021    ▬

Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.



# SPECIALIST LEAGUE TABLE

There are two new entrants to the specialist league table for H2 2021 – Landbay and Together. There has been an uplift in the number of specialist lenders who placed in the top fifth for their [REDACTED]. [REDACTED] continues to be an area of weakness for specialist lenders when compared to the rest of the industry, and no specialist lender has a satisfaction score for [REDACTED] that places them in the top fifth of all lenders.

Overall Rating (%)	Net Promoter Score	Ease of determining max loan amount (%)	Ease of determining product eligibility (%)	Speed to process applications through offer (%)	Relationship Managers (%)	Communication (%)
--------------------	--------------------	---	---	---	---------------------------	-------------------



## LENDERS IN THIS TABLE: (in random order)



Foundation Home Loans



The Mortgage Lender



Landbay



Vida Homeloans



Bluestone



Kensington Mortgages



Fleet Mortgages



Together



Pepper Money

Overall Rating Increased    ↑    New Entrant

Overall Rating Decreased    ↓    +/- 1% change H1 2021



Lowest Rated

Highest Rated



Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.

# LIFETIME LEAGUE TABLE

██████████ take the top spot in the lifetime league table, and ██████████ place at the bottom for H2 2021. The rest of the table has seen some movements from H1 2021, with ██████████ moving from ██████████ to second, and ██████████ moving to ██████████ from fourth. As a sector, broker satisfaction with all ratings we measure have improved from H1 2021, and lifetime lenders have the most improvements of 3% or more of any sector.

Overall Rating (%)	Net Promoter Score	Ease of determining max loan amount (%)	Ease of determining product eligibility (%)	Speed to process applications through offer (%)	Relationship Managers (%)	Communication (%)
--------------------	--------------------	---	---	---	---------------------------	-------------------


## LENDERS IN THIS TABLE: (in random order)





 Pure Retirement

 Just

 L&G

 Hodge Bank

 More2Life

 Aviva

 Canada Life

 LV=

Overall Rating Increased



New Entrant



Overall Rating Decreased



+/- 1% change H1 2021



Lowest Rated

Highest Rated



Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.

# BUY TO LET LEAGUE TABLE

While [REDACTED] have been replaced at the top spot of Buy to Let lenders in our league table by [REDACTED] [REDACTED] continue to feature at [REDACTED]. Feedback for Buy to Let applications made up 19.6% of all feedback we received for H2 2021. As a sector their ease of determining eligibility and maximum loan amount are the [REDACTED], while broker satisfaction with [REDACTED] is at the lower end of the sectors.

Overall Rating (%)	Net Promoter Score	Ease of determining max loan amount (%)	Ease of determining product eligibility (%)	Speed to process applications through offer (%)	Relationship Managers (%)	Communication (%)
--------------------	--------------------	---	---	---	---------------------------	-------------------

## LENDERS IN THIS TABLE: (in random order)



Santander



Fleet Mortgage



Godiva



BM Solutions



NatWest



Accord Mortgage



Leeds Building Society



The Mortgage Works



Kent Reliance



Paragon Bank



Barclays



Skipton Building Society



Virgin Money



Foundation Home Loans



Precise Mortgages



The Mortgage Lender

Overall Rating Increased



New Entrant



Overall Rating Decreased



+/- 1% change H1 2021



Lowest Rated

Highest Rated



Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.

# FIRMS LENDING MORE THAN £4BN LEAGUE TABLE

There have been several changes to position in league table in H2 2021, with only three firms retaining their position from H1 2021. [REDACTED] are no longer in [REDACTED], having been replaced by [REDACTED], and [REDACTED] continues to feature at the bottom. The average for broker satisfaction with each of the key metrics has not seen the same performance as H1 2021, and none of these ratings outperform the individual sector averages.

Overall Rating (%)	Net Promoter Score	Ease of determining max loan amount (%)	Ease of determining product eligibility (%)	Speed to process applications through offer (%)	Relationship Managers (%)	Communication (%)
--------------------	--------------------	---	---	---	---------------------------	-------------------

## LENDERS IN THIS TABLE: (in random order)



NatWest



Coventry



TSB



Nationwide



HSBC



Barclays



Santander



Skipton Building Society



Accord



Virgin Money UK PLC



Lloyds Banking Group

Overall Rating Increased    ↑    New Entrant    ★  
Overall Rating Decreased    ↓    +/- 1% change H1 2021    ▬

Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.

Lowest Rated    Highest Rated

# WHO ARE THE BEST LENDERS OUT THERE?

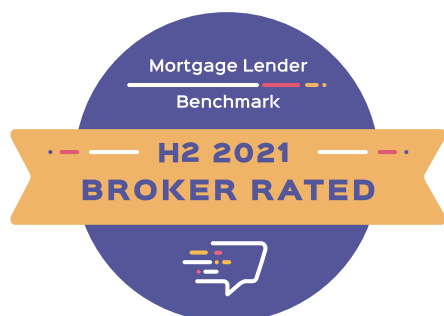
We believe it's important to recognise the lenders who are doing a great job, and our badges are an easy way for brokers to identify which lenders are doing just that.

The lenders in our table have received the highest rated feedback across the themes that matter most to brokers, as well as recognising who is performing well within their sector.

**To find out more about purchasing a badge and showing the rest of the mortgage industry how great you are, contact the Smart Money People Team:**

 0203 488 5075

 [hello@smartmoneypeople.com](mailto:hello@smartmoneypeople.com)



BEST BANK



Halifax

BEST BUILDING SOCIETY LENDER



Newbury Building Society

BEST BUY TO LET LENDER



Skipton Building Society

BEST LIFETIME MORTGAGE PROVIDER



Canada Life

BEST SPECIALIST LENDER



Fleet Mortgages

GREAT FOR LENDING CRITERIA

GREAT FOR UNDERWRITING

GREAT FOR ONLINE SYSTEMS

GREAT FOR SPEED TO OFFER

GREAT FOR COMMUNICATION

GREAT FOR RELATIONSHIP MANAGEMENT



# SECTOR INSIGHT - TOP LEVEL STATS

As an industry all but one of the ratings have improved for H2 2021. Broker satisfaction has yet to recover to the levels seen pre-pandemic although they are very close.

Lifetime lenders have seen the biggest improvement in ratings as a sector, with five out of seven ratings improving by three or more percent. Broker satisfaction with the

building society sector is not as high as in H1 2021, and the sector have seen a decrease to average ratings in several areas.

While the specialist sector have seen their NPS improve by 15.8, as a sector their ratings are still below the other sectors within the industry.

		Overall Rating (%)	Net Promoter Score	Ease of determining Max loan amount (%)	Ease of determining product eligibility (%)	Speed to process applications through to offer (%)	Relationship Managers (%)	Communication (%)
All Lenders	H2 2021							
	H1 2021							
Banks	H2 2021							
	H1 2021							
Building Societies	H2 2021							
	H1 2021							
Specialist Lenders	H2 2021							
	H1 2021							
Lifetime Lenders	H2 2021							
	H1 2021							

Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.

H1 figure for reference

No change more than 3%

Increase of 3% or more

Decrease of 3% or more

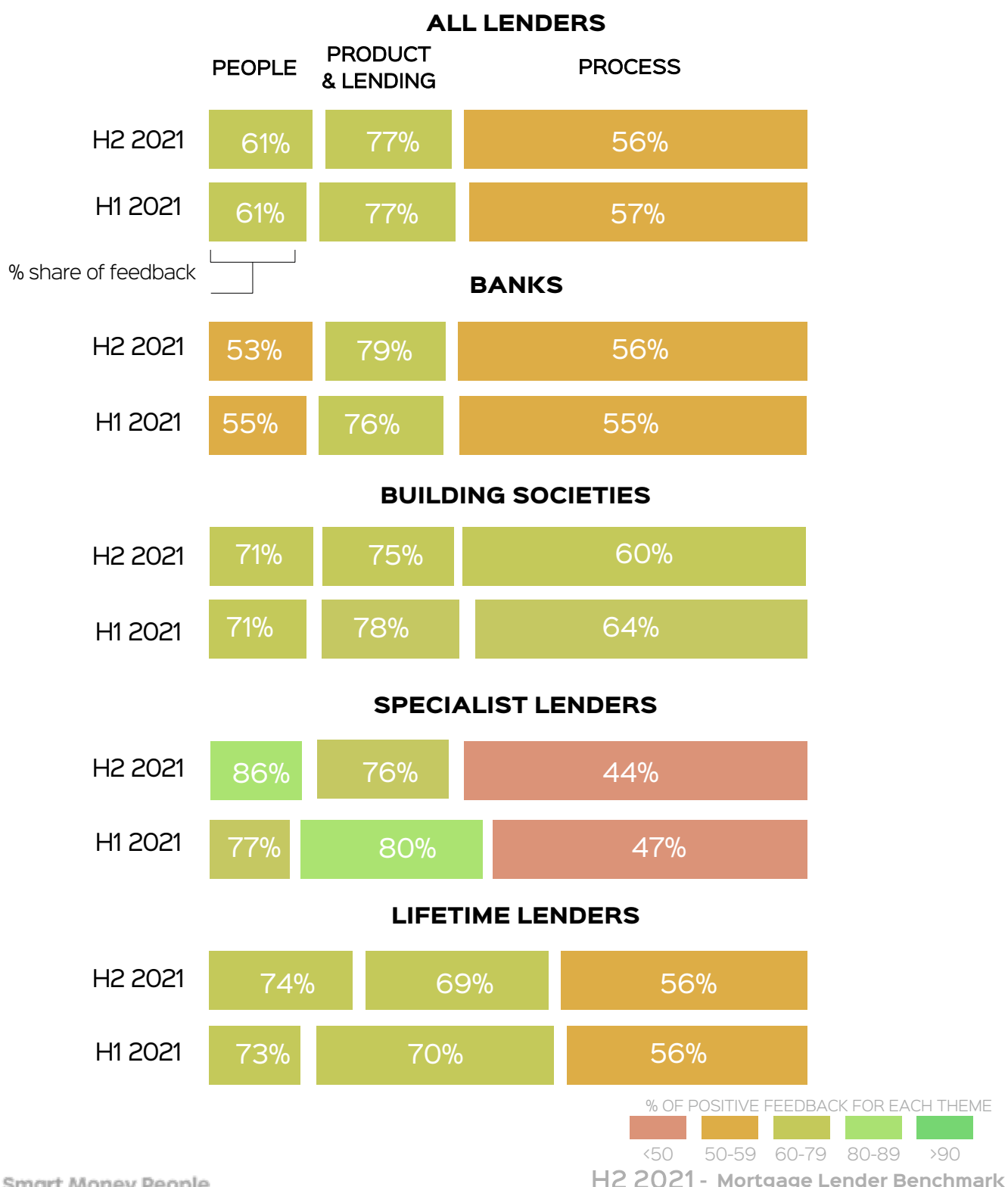
# SECTOR INSIGHT: HOW DO LENDER TYPES DIFFER?

Broker sentiment and the proportion of feedback received across our three key areas are in-line with H1 2021 as an average across all lenders.

Within the different sectors, no overall theme has seen a significant shift in sentiment aside from people feedback for specialist lenders. It has improved by 9%, and is now the highest of all sectors and contributed to specialist lenders having the highest overall sentiment of all

lenders types, despite low sentiment for process feedback.

Building Societies have seen a 4% drop in sentiment for process feedback, although they remain the strongest in this area of all sectors. As a sector their sentiment for ease of application is 86%, which helps to outweigh the negativity brokers feel towards their speed.



Mortgage Lender

Benchmark

# BROKER TECHNOLOGY PROVIDERS



# WHO'S WINNING THE TECHNOLOGY RACE?

Brokers talk a lot about how easy a lender makes it to do business. And while several themes are often at play, technology has an important role.

In the grid below, we share the intermediary view on which lenders are leading the technology race, with a specific focus on online systems and tools.

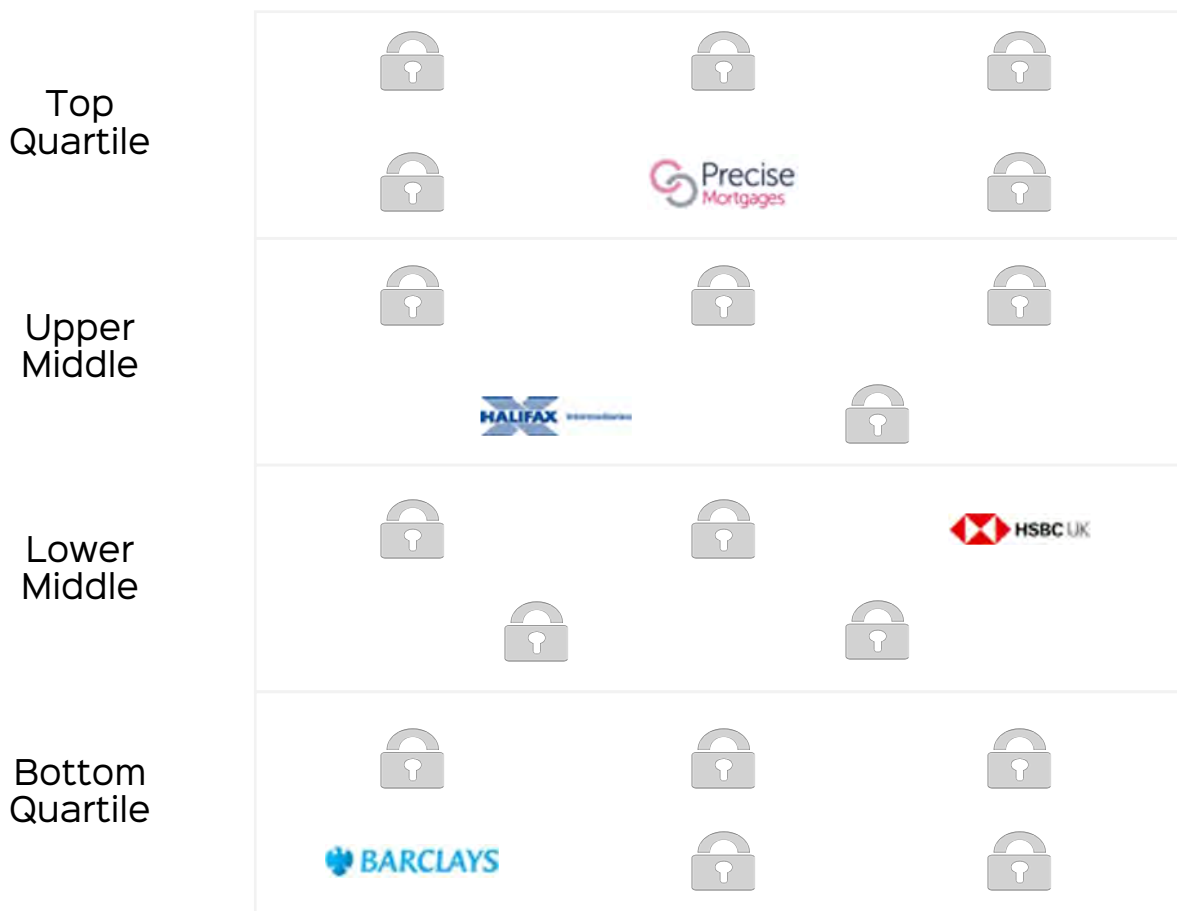
Online systems and tools generated slightly more feedback compared to H1 2021 (16% vs 15%) and within this sentiment has decreased slightly.

Brokers who were positive left feedback that centred on how easy and intuitive a system is to use. Negative feedback focussed around whether a system was clunky and in need of modernisation.

Specific observations:

- [REDACTED] feature in the top quartile with 100% positive feedback. One broker commented their system has 'massively improved'.
- Sentiment for [REDACTED] improved by 13% and for [REDACTED] by 20%. Brokers praise their systems for being straightforward.
- [REDACTED] saw a 25% decrease in broker sentiment and [REDACTED] decreased by 27%. Both systems receive negative feedback from brokers about being out of date and in need of an upgrade.
- [REDACTED] from various lenders received a higher proportion of praise in H2 2021 than seen previously.










## Which online systems and tools delight? And which require upgrading?







Online systems and tools account for 16% of all feedback shared by brokers when discussing what they like about a lender and/or what could be better. Above we've included the 22 lenders with the most feedback about online systems and tools.

# TECHNOLOGY PROVIDERS

## CRM LEAGUE TABLE

PROVIDERS IN THIS TABLE: (in random order)			
	Toolbox		Intelligent Office
	Iress		The Key
	Midas Pro		FinPlan
	360 Dotnet		Smartr 365
	Finova		

## AFFORDABILITY LEAGUE TABLE

PROVIDERS IN THIS TABLE: (in random order)			
	SmartrFit		Affordability Hub
	MBT Affordability		
	BrokerSense		






Overall Rating Increased    ↑    New Entrant    ★  
Overall Rating Decreased    ↓    +/- 1% change H1 2021    ■

Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.











# TECHNOLOGY PROVIDERS

## CRITERIA LEAGUE TABLE

PROVIDERS IN THIS TABLE: (in random order)		
 Knowledge Bank	 SmartrCriteria	
 Criteria Hub	 Twenty7Tec	
 Air Sourcing		

## PRODUCT SOURCING LEAGUE TABLE

PROVIDERS IN THIS TABLE: (in random order)		
 Mortgage Brain	 Iress	
 Air Sourcing		
 Twenty7Tec		

Overall Rating Increased  New Entrant   
Overall Rating Decreased  +/- 1% change H1 2021 

Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.



# WANT TO KNOW EXACTLY WHAT BROKERS ARE SAYING?

We know there's nothing quite like hearing what people are saying direct from the horse's mouth.

When you're having discussions within your business about where to make investments, or what changes you need more resource for, this can be particularly important. The more evidence you have to support your business case, the better.

So that's why, alongside our full report, we also offer the option to buy all the verbatim comments brokers have left about you, and all the other lenders we feature in our report.

**If you'd like to know more, contact the Smart Money People Team to discuss what options are available. We'd love to hear from you.**

 **0203 488 5075**

 **hello@smartmoneypeople.com**

 **Smart Money People**

**Mortgage Lender**  
**Benchmark**

"Service timescales need to improve and would be nice if advertised SLA were the correct ones."

"Got into a mess during Covid and still not fully recovered."

"Their service levels are good, they are always competitive on product and their criteria allows things that other lenders will not. Making life as a broker easier."

"BDM support is brilliant but their system is the worst out of any lender by far."

Mortgage Lender

Benchmark

# LENDER ANALYSIS & HEATMAPS




















































# THE 49 LENDERS IN OUR DETAILED ANALYSIS

Our detailed individual lender analysis summarise the broker feedback and cover key elements of the sales process such as speed to process, eligibility and communication for all of the lenders shown below. They also look at what brokers like about each lender and what each lender could do better, with a particular focus on lender systems.

The data is also pulled together into comparative heat maps.

Listed below are the 49 lenders included in the detailed analysis.

	Accord Building Society		Just Lifetime		Pepper Money Specialist
	Aldermore Bank		Kensington Mortgages Specialist		Platform Bank
	Atom Bank Bank		Kent Reliance Bank		Precise Mortgages Bank
	Aviva Lifetime		L&G Lifetime		Principality Building Society
	Bank of Ireland Bank		Landbay Specialist		Pure Retirement Lifetime
	Barclays Bank		Leeds Building Society		Santander Bank
	Bluestone Specialist		LV= Lifetime		Scottish Widows Bank
	BM Solutions Bank		Mansfield Building Society		Shawbrook Bank Bank
	Canada Life Lifetime		Metro Bank Bank		Skipton Building Society
	Clydesdale Bank Bank		More2Life Lifetime		The Mortgage Lender Specialist
	Coventry Building Society		Nationwide Building Society		The Mortgage Works Building Society
	Fleet Mortgages Specialist		NatWest Bank		Together Specialist
	Foundation Home Loans Specialist		Newbury Building Society		TSB Bank
	Godiva Building Society		Newcastle Building Society		Vida Homeloans Specialist
	Halifax Bank		Nottingham Building Society		Virgin Money Bank
	Hodge Lifetime		Paragon Bank Bank		West Brom Building Society
	HSBC Bank				



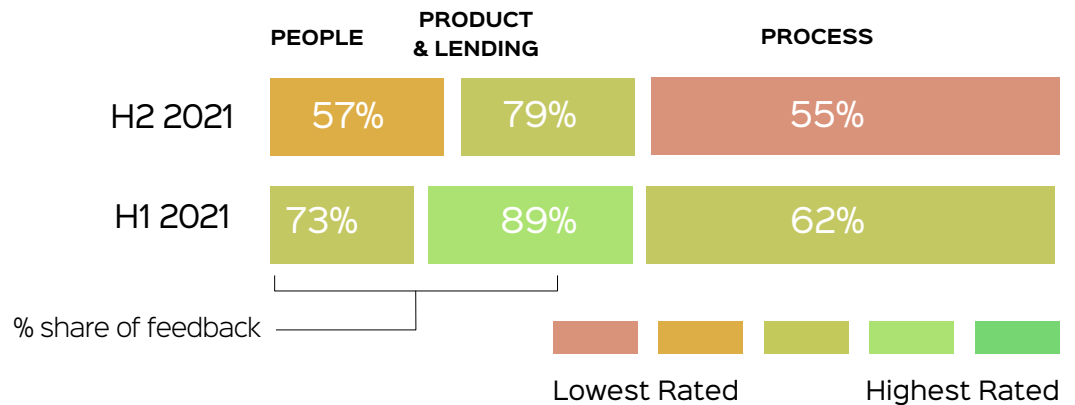
# SAMPLE LENDER A

"For new business, at the moment very slow, can't speak to my BDM and underwriting is inconsistent."

97 Responses

	LENDER A	All Banks	All Lenders
OVERALL RATING	78.2	77.9	77.8
Net Promotor Score (NPS)	+8.7	13.4	12.8
Ease of determining max. loan amount %	84.3	82.2	81.5
Ease of determining product eligibility %	80.4	79.7	79.4
Speed to process applications through to offer %	69.8	67.9	67.2
Satisfaction with relationship managers %	77.5	78.0	77.9
Lender communication %	74.6	72.7	72.8

## LENDER A'S DNA



## COMMENTARY

Lender A has slipped from 5th to 11<sup>th</sup> in the league table but have risen to 7<sup>th</sup> in the buy-to-let league table.

Customer service attracted more negative sentiment, with brokers commenting that 'they are so hard to get hold of'. Their live chat is mentioned by a lot of brokers who find it 'helpful' and note the 'knowledgeable staff'. There are however challenges accessing it, and the lack of a queueing system is an issue for brokers. BDM's continue to attract mostly positive sentiment but there are frustrations about being able to contact them and a lack of responsiveness.

Sentiment for product themes has dropped but Lender A's good affordability criteria and income multiples are seen as key strengths. Brokers also value their 'broad criteria' and 'flexibility around income types'.

Confusing communications, and slower turnaround times have contributed to a decline in sentiment for underwriting. Brokers raised difficulties in getting updates and requests for a lot of additional information after submission.

Speed to offer saw the largest drop in overall score falling 16%. Brokers frequently commented on the 'noticeable drop in service since Covid-19'. Previously seen as a key strength, the fall was more noticeable to brokers.

Sentiment for online systems was more positive than most large lenders.

Overall, Lender A is still seen as a generous lender, but the extended processing times have impacted broker sentiment more proportionately, given their previous strength in this area.

# SAMPLE LENDER HEATMAP

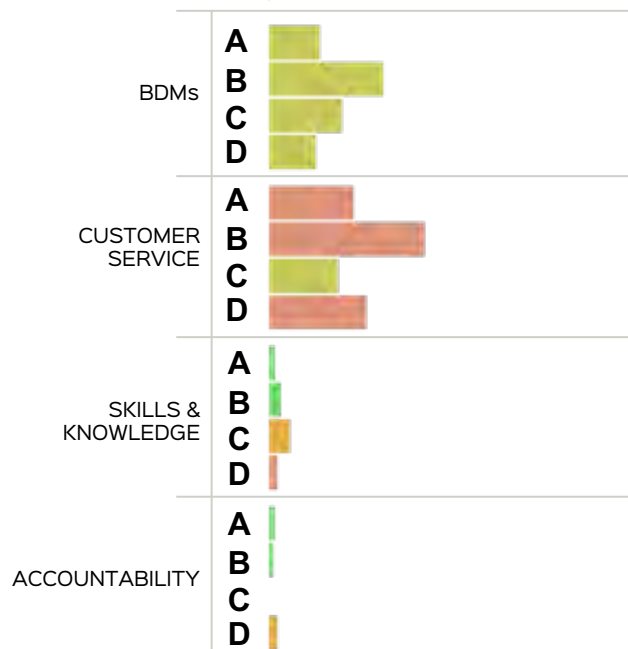
The Mortgage Lender Benchmark asks brokers to 'tell us what you like about a lender, and/or what could be better.'

This question allows brokers to tell us what matters to them, in their own words, which helps us to understand the strengths and weaknesses of each lender.

## PEOPLE

% SHARE OF FEEDBACK FOR EACH THEME

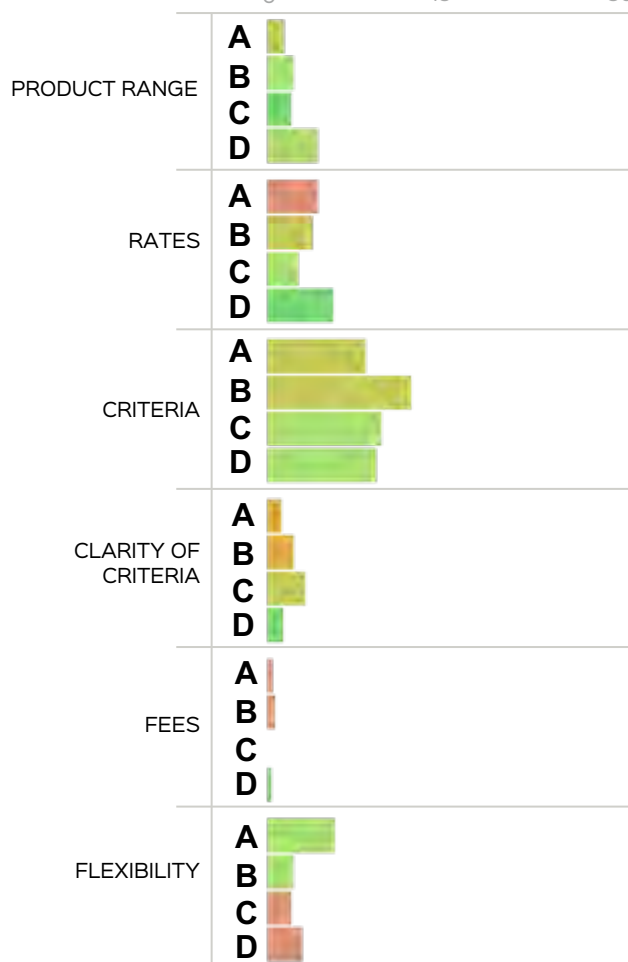
0 15 30



## PRODUCT

% SHARE OF FEEDBACK FOR EACH THEME

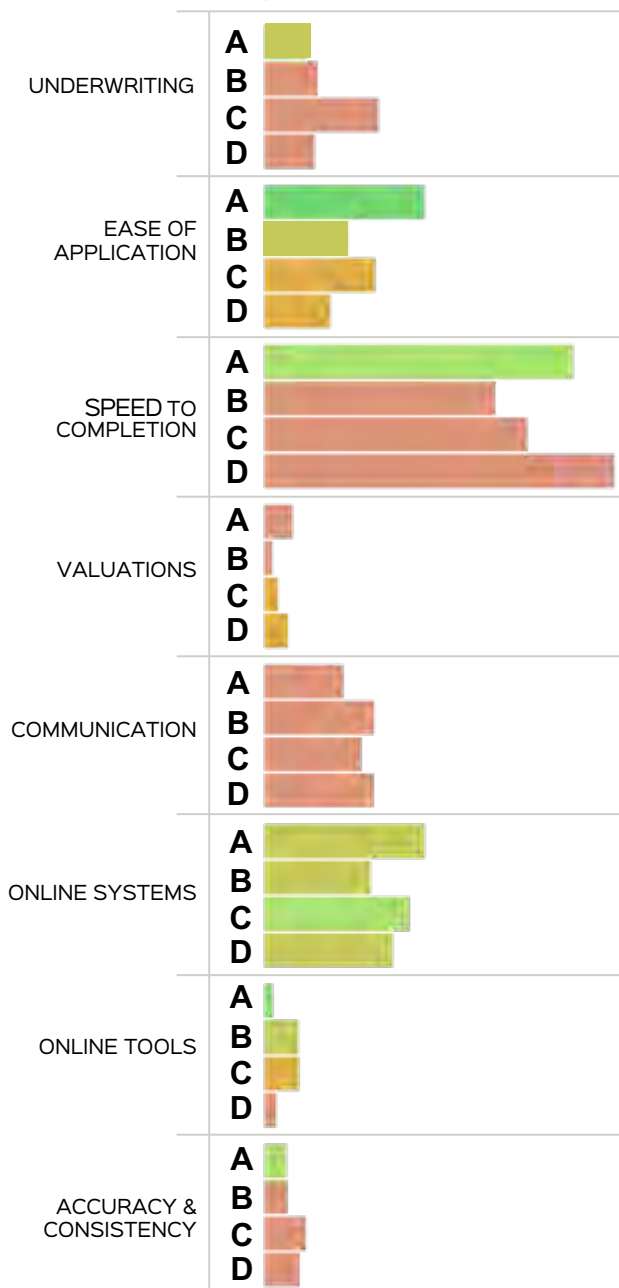
0 15 30



## PROCESS

% SHARE OF FEEDBACK FOR EACH THEME

0 15 30



**A** Lender A

**B** Lender B

**C** Lender C

**D** Lender D

% OF POSITIVE FEEDBACK FOR EACH THEME



# BRAND ANALYSIS

## SAMPLE FIRMS

	Lender A		Lender B		Lender C	
	H2 2021	H1 2021	H2 2021	H1 2021	H2 2021	H1 2021
1	Quick	Quick	Friendly	Easy	Slow	Slow
2	Easy	Easy	Helpful	Fun	Friendly	Friendly
3	Efficient	Friendly	Slow	Friendly	Helpful	Boring
4	Reliable	Helpful	Complicated	Bright	Efficient	Difficult
5	Helpful	Efficient	Approachable	Difficult	Simple	Efficient
6	Simple	Reliable	Old Fashioned	Flexible	Easy	Delayed
7	Friendly	Simple	Fair	Funny	Chatty	Dependable
8	Fast	Slow	Easy	Loud	Fair	Dull
9	Flexible	Cheap	Happy	Quick	Difficult	Easy
10	Understanding	Fast	Reliable	Young	Nice	Generous

## LENDERS INCLUDED IN OUR STUDY

LENDER	SECTOR	FEEDBACK VOLUME
Accord	Building Society	>100
Aldermore	Bank	30 - 49
Allica	Bank	<5
Atom Bank	Bank	10 - 19
Aviva	Lifetime	10 - 19
Bank of Ireland	Bank	20 - 29
Barclays	Bank	>100
Bath Building Society	Building Society	<5
Bluestone	Specialist	10 - 19
BM Solutions	Bank	>100
Buckinghamshire Building Society	Building Society	<5
Cambridge Building Society	Building Society	5 - 9
Canada Life	Lifetime	20 - 29
Castle Trust	Bank	<5
CHL	Specialist	5 - 9
Chorley Building Society	Building Society	<5
Clydesdale Bank	Bank	10 - 19
Coutts	Bank	<5
Coventry Building Society	Building Society	50 - 99
Cumberland Building Society	Building Society	<5
Danske Bank	Bank	<5
Darlington Building Society	Building Society	5 - 9
Dudley Building Society	Building Society	5 - 9
Earl Shilton Building Society	Building Society	<5
Ecology Building Society	Building Society	<5
emoneyhub	Specialist	<5
Family Building Society	Building Society	<5

LENDER	SECTOR	FEEDBACK VOLUME
Fleet Mortgages	Specialist	10 - 19
Foundation Home Loans	Specialist	30 - 49
Furness Building Society	Building Society	<5
Gatehouse Bank	Bank	<5
Generation Home	Specialist	<5
Godiva	Building Society	20 - 29
Halifax	Bank	>100
Hampshire Trust Bank	Bank	<5
Hanley Building Society	Building Society	<5
Harpenden Building Society	Building Society	<5
Hinckley & Rugby Building Society	Building Society	5 - 9
Hodge Lifetime	Lifetime	10 - 19
HSBC	Bank	>100
Interbay	Specialist	5 - 9
Investec	Bank	<5
Just	Lifetime	10 - 19
Kensington Mortgages	Specialist	30 - 49
Kent Reliance	Bank	30 - 49
Keystone	Specialist	<5
L&G	Lifetime	20 - 29
Landbay	Specialist	10 - 19
Leeds Building Society	Building Society	>100
Lendco	Specialist	<5
LendInvest	Specialist	5 - 9
Loughborough Building Society	Building Society	<5
LV=	Lifetime	10 - 19
Mansfield Building Society	Building Society	10 - 19
Marsden Building Society	Building Society	<5
Masthaven Bank	Bank	<5
MBS Lending (Melton Mowbray Building Society)	Specialist	<5

LENDER	SECTOR	FEEDBACK VOLUME
Metro Bank	Bank	20 - 29
Molo Finance	Specialist	<5
Monmouthshire Building Society	Building Society	<5
More2Life	Lifetime	20 - 29
Nationwide	Building Society	>100
NatWest	Bank	>100
Newbury Building Society	Building Society	10 - 19
Newcastle Building Society	Building Society	10 - 19
Norton Home Loans	Specialist	<5
Nottingham Building Society	Building Society	10 - 19
Octane Capital	Specialist	<5
Octopus	Specialist	<5
One Family	Lifetime	<5
Paragon Bank	Bank	20 - 29
Penrith Building Society	Building Society	<5
Pepper Money	Specialist	30 - 49
Platform	Bank	50 - 99
Precise Mortgages	Bank	30 - 49
Principality Building Society	Building Society	20 - 29
Progressive Building Society	Building Society	<5
Pure Retirement	Lifetime	10 - 19
Recognise	Bank	<5
Reliance Bank	Bank	<5
Responsible Lending	Specialist	<5
Roma Finance	Specialist	<5
Saffron Building Society	Building Society	<5
Santander	Bank	>100
Scottish Building Society	Building Society	<5
Scottish Widows	Bank	10 - 19
Shawbrook Bank	Bank	10 - 19

LENDER	SECTOR	FEEDBACK VOLUME
Skipton Building Society	Building Society	50 - 99
Staffordshire Railway Building Society	Building Society	<5
State Bank Of India	Bank	<5
Suffolk Building Society	Building Society	<5
Swansea Building Society	Building Society	<5
Teachers Building Society	Building Society	<5
The Mortgage Lender	Specialist	10 - 19
The Mortgage Works	Building Society	>100
Together	Specialist	10 - 19
TSB	Bank	>100
United Trust Bank	Bank	<5
Vernon Building Society	Building Society	<5
Vida Homeloans	Specialist	10 - 19
Virgin Money	Bank	50 - 99
West Brom Building Society	Building Society	20 - 29
West One Loans	Bank	<5
Zephyr Homeloans	Specialist	5 - 9



# Smart Money People

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