

United Trust Bank utilise ADP for their automated mortgage decisioning



United Trust Bank is a prominent UK specialist mortgage lender providing a range of innovative first and second charge products through its panel of approved introducers.

Known by business partners and customers alike for its dependable reputation for making quick, consistent and common-sense decisions, the bank prides itself on the work of its expert underwriting team.

Choosing LendingMetrics

As a pioneer, United Trust Bank strives to lead the way in offering its introducers and customers the most streamlined technology-led approvals processes along with a range of competitive and imaginative mortgage products. This approach led the bank to an extensive tender process and the decision to partner with LendingMetrics to deliver the multi-award-winning solution Auto Decision Platform (ADP).

The experience

United Trust Bank shared their vision of how they intend to scale their lending operations in the coming months and years, and LendingMetrics' ADP would be a key partner in this journey. The platform's primary goal was to improve United Trust Bank's workflow efficiency, by facilitating the execution of sophisticated and individual decisions in real-time. Following a thorough requirements gathering phase, ADP was tested via the bank's UAT process, and the LendingMetrics support team were on hand to assist with this phase where required. Due to the complex requirements, the LendingMetrics team facilitated regular calls to ensure the project remained on track and any questions were answered throughout the implementation process. As a result, the solution is now in production and is helping United Trust Bank achieve their ambitions.

LendingMetrics Company Profile

LendingMetrics is a multi-award-winning financial technology and data specialist based in the United Kingdom and Australia. It leads the way in automated decision technology and is now one of the most recognised technology brands in the sector.

In 2016, following many years of R&D, the company introduced Auto Decision Platform (ADP), revolutionising the opportunity for financial services to quickly deliver increased lending volume, a better customer experience and reduced overheads using automated decisions. ADP utilises proprietary data solutions and is universally connected to all major CRAs, plus many other 3rd parties including Open Banking platforms. ADP is a powerful decision engine builder that puts the lender in control of credit rule changes and allows operational/credit risk staff to control changes in real-time through a comprehensive user interface.

Additionally, LendingMetrics is a credit reference agency and AISP Open Banking provider, authorised and regulated by the Financial Conduct Authority. It's robust technology and data infrastructure and "blue-chip" partnership eco-system focus on delivering scalable and secure affordability, suitability and predictive solutions to the entire financial sector.

The result

ADP allows United Trust Bank to analyse and process data from multiple sources, including third party, CRA and Open Banking data. It enables brokers to receive lightning-fast automated mortgage decisions (supported by strict contractual SLAs) on qualifying cases and frees up the underwriting team to focus on applications with more complex circumstances. This has already led to an impressive uplift in the amount of incoming deals facilitated by their brokers.

ADP's innovative Engine Editor permits United Trust Bank to confidently modify their policies, algorithms and risk appetite instantly. The bank is also able to use passive engines to test new decision engines against real world application data without affecting live lending decisions. The enhanced capabilities of ADP allow the bank to instantly inform introducers about application outcomes, affordability assessments and updates to approval conditions.

"The partnership with LendingMetrics has allowed us to provide a scalable offering, increase our volume capability and improve both broker and consumer journeys, thus delivering more successful outcomes."

Buster Tolfree

Commercial Director of Mortgages at United Trust Bank

Due to the success of using ADP so far, United Trust Bank intend to roll out further instances and utilise the solution with other divisions, including Buy To Let and Asset Finance, later this year.

Summary

United Trust Bank are using ADP to effectively increase lending volume and improve the experience for customers and brokers alike. The bank's adoption of innovative technology benefits all customers, from the more straightforward applications to those that require underwriter intervention, making it quicker and easier for both customers and brokers to deal with United Trust Bank and improving their workflow efficiency.

Neil Williams, Chief Technology Officer of LendingMetrics said:

"We've really enjoyed working with United Trust Bank and are pleased to see ADP being utilised to deliver sophisticated mortgage assessments in milliseconds. We look forward to seeing the partnership develop in the future."