

Darlington Building Society retain personal touch in their underwriting with assisted decisioning



Darlington Building Society is a specialist lender who operate in both the standard and more specialist areas of the mortgage sector.

They pride themselves on taking a personal approach to their members, and being a building society allows them to turn their profits into cost savings for their customers, as well as support for the local community.

Choosing LendingMetrics

Darlington had decided to utilise financial services provider Iress' software, and, in doing so, were introduced to the benefits of assisted underwriting technology. LendingMetrics was recommended by Iress, who commended how flexible the company's solutions are and how they are able to cater to individual needs rather than being a static "out of the box" system.

Darlington's main motivation was to maintain their ability to review individual applications whilst removing the unnecessarily manual parts of the process. LendingMetrics' ADP allows for assisted decisioning, meaning that Darlington could continue to take a personal approach to their decision making. Darlington aim to listen to the story behind the application, ensuring they fully understand the context and complexity of any situation before making a lending decision. ADP allows Darlington to concentrate on making those assessments without losing their personal touch.

The experience

When establishing the relationship with LendingMetrics, the lender felt it was important that they fully understood their requirements and business model, and LendingMetrics' dedicated Project Manager and team of Business Analysts factored this in from the start.

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 project was structured around the client, with their goals at the forefront, and LendingMetrics' personalised approach allowed them to be effectively delivered.

The result

Darlington values their underwriters' knowledge of policies and, as a result, their first class decision making. By using ADP to assist this approach, Darlington could reduce the time to decision without having to standardise their lending, providing their brokers with a more efficient route. This allows their underwriters to focus on the areas that need more consideration, without the need to use credit scoring. Another benefit is that brokers will receive immediate feedback, establishing better relationships and further speeding up processes.

"Working with Darlington has been enjoyable and has provided us with a great opportunity to really see how ADP can be effectively used for assisted - as well as automated – decisioning, alongside manual underwriting. We're looking forward to seeing the integration go live and for Darlington to fully utilise the benefits of our multi-award-winning solutions".

Neil Williams

Chief Technology Officer

The building society is currently in the final UAT stage of the project, following an efficient implementation process, which has been the turning point for the provider as their team have started to really get to grips with the system and are beginning to reap the rewards. Darlington's full integration with ADP will soon be live and they are excited to see what the future holds when the system is rolled out completely.

Darren Ditchburn, Chief Customer Officer at Darlington Building Society, said 'When we first started to work with LendingMetrics we saw the potential of assisted decision engines and the benefits they would bring our business. We pride ourselves on the level of service and personal approach we have on each case and, with the help of the LendingMetrics team, believe we have developed a solution that will allow us to focus on the details of the case and arrive at a decision quickly, in a way that maintains our quality of service'.