



MORTGAGE SOURCING GUIDE

ALL YOU NEED TO DRIVE YOUR BUSINESS

BM SOLUTIONS

Mortgage Sourcing Systems

Mortgage sourcing systems play an integral role in a brokers working environment. At BM Solutions we have developed relationships with several of the leading mortgage sourcing systems, including Trigold and Mortgage Brain.

All of our mortgage products, including our new business, remortgage and product transfer deals can be found on these two leading sourcing systems. The co-operative partnerships we have formed with both Trigold and Mortgage Brain have established BM Solutions in the following three essential areas:

Product verification

We recognise that the accuracy of information held by third party sourcing systems is vital and because of this we have a team dedicated to product verification. We review product data as part of an ongoing process to help ensure the information Trigold and Mortgage Brain use is accurate.

Enhanced Non-Conforming

Our Sub-prime range can be found on Trigold's ENC facility. It has been developed to offer reliability in Sub-prime sourcing by accurately aligning client requirements with specific product criteria. When using ENC facilities CCJs, arrears, repossessions, and bankruptcy all become dominant sourcing factors. To help you source reliably we ensure all our Sub-prime products accurately represent our adverse lending criteria throughout each of our Sub-prime tiers.

Electronic Data Transfer

To save you time and reduce the risk of data entry error, we have integrated our One Minute Mortgage online application system into Trigold's Prospector. This means you only have to enter the client's details once and the One Minute Mortgage will automatically populate with the information included during the search process.

Most Frequently Asked Questions:

Q. Why can't I source any of the BM Solutions product ranges?

A. Trigold and Mortgage Brain are both highly sensitive to product specifics, such as LTV restrictions, first time buyer restrictions, employment reference, etc. The majority of sourcing queries we assist with are a result of client preferences clashing with our lending criteria, therefore eliminating our products from the sourcing results. To ensure effective product sourcing over the BM Solutions ranges, client preferences must closely match our lending and product criteria.

Q. Is the Product Transfer range available via Trigold/Mortgage Brain?

A. Our Product Transfer range is available via both sourcing systems. Trigold and Mortgage Brain are primarily acquisition facing; and do not carry retention filters. Our Product Transfer range has been pre-determined to source under the "remortgage only" category and each product clearly states "Transfer" within the title. When searching for products on behalf of an existing BM Solutions client, the options available to the client at that stage are to opt for a Product Transfer product or remortgage elsewhere; therefore the range sources alongside competitor remortgage deals in order to show a clear comparison.

Q. How should I source BM Solutions' Buy to Let range?

A. Trigold has the ability to accurately calculate an appropriate Payrate deal based on the rental yield specified. However this system is not able to accurately source our Buy to Let products which carry a nominal rate based rental calculator. These products will appear during a Buy to Let source regardless of the rental yield specified. All Buy to Let products available via Trigold clearly state the rental calculation applicable in the 'income' section of the data. This rental calculation should be confirmed before proceeding with a search to pre-offer KFI.

Mortgage Brain is able to accurately source both true Payrate and nominal rate based rental income calculations. This system is highly sensitive to rental yield; our Buy to Let range will not source unless the rental yield satisfies our products. For confirmation of rental yield, we would recommend you check our Buy to Let income criteria and our Rental Calculator available on our website, bmsolutions.co.uk, before proceeding with a Buy to Let source on either Trigold or Mortgage Brain.

Q. How can I source BM Solutions Sub-prime range competitively?

A. As a member of Trigold's Enhanced Non-Conforming lender panel, enabling the ENC facility greatly increases the sourcing potential of our Sub-prime range on that system. The facility effectively filters out non Sub-prime lenders ensuring that the end search results are a comparison of like-for-like offerings. Each of our Sub-prime products holds detailed information relating to our adverse lending criteria. When searching for Sub-prime deals on both Trigold and Mortgage Brain make sure you include thorough details relating to the client's adverse credit. The main obstacle facing Sub-prime sourcing is mainstream pricing, which generally dominates search results. However, utilising full details relating to adverse criteria helps to filter out mainstream.

Q. How can we be sure the information is correct?

A. We strive to achieve absolute data accuracy across all BM Solutions products available via sourcing systems. Our dedicated sourcing system team acts as a product verification resource on behalf of BM Solutions and many of our national account mortgage clubs. Each product held on Trigold and Mortgage Brain carries a green coloured indicator once it has been verified by our team. Look out for this verification icon when viewing our product range to see how quickly we check the data following a launch.

Q. Does Trigold/Mortgage Brain replicate BM Solutions' affordability assessment?

A. Currently neither Trigold nor Mortgage Brain are in a position to accurately replicate the various affordability models bespoke to each of the individual lenders. We use fixed income multiples as a guide based on the likely outcome of our affordability model. For an accurate affordability assessment a 'decision in principle' should be obtained via our online application system, the One Minute Mortgage.

Q. Do you source as a Let to Buy lender?

A. With the exception of our Sub-prime range, all of our products can be sourced as Let to Buy products. That said, we do not offer a specialised Let to Buy range as a scheme; we accept Let to Buy on the condition that the mortgage placed with BM Solutions is intended for the new residential purchase. Properties that are to be 'let' can only be mortgaged with us via our Buy to Let range.

Advanced Tips

- When browsing product data via Trigold, always specify a loan amount. When no loan amount is entered percentage arrangement fees will always display incorrectly as zero.
- When sourcing Buy to Let on Trigold or Mortgage Brain, a minimum applicant income of £25k must be specified, as dictated by our lending criteria. Without stating this income, our Buy to Let range will not source, regardless of the rental yield.
- Insufficient applicant income is a common factor when searches do not return our product range. When experiencing difficulty using Trigold, try removing the applicant income from the search criteria, then re-run the source. If our products then appear, income is pinpointed as the problem.
- To optimise Sub-prime sourcing via Trigold, access the 'user settings' via the initial navigation screen before running a search. From the menu choose 'screen setting'. One of the optional settings available is named 'Include products with refer criteria in sourcing results'. Un-check this option. With this filter deactivated, only Sub-prime products which definitely facilitate the client's adverse credit will source.

Broker Help Desk

0845 850 5000

Full details of our BDM teams are available via our website:

bmsolutions.co.uk

You can also contact BM Solutions' Sourcing System Team online via our dedicated email address:

SourcingSystems@hbosplc.com

For instant online assistance, basic queries can be directed to Ask Red, which can also be accessed via our website.

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