

Legal & General Mortgage Club adds later life lending to SmartrCriteria

Advisers will now be able to use SmartrCriteria to search a rich database with criteria including tenure and property type to help their customers who want to borrow in later life

The update comes as Legal & General's leading criteria search tool, which is free to Mortgage Club members in 2020, passes its first anniversary

Advisers can now access data from over 600,000 criteria outcomes that will help them to gauge whether a lender would consider their customer's case

Legal & General Mortgage Club has today announced that later life lending has been added to *SmartrCriteria*, its digital, user-friendly criteria search system. Advisers will be able to use the tool to help determine the best possible outcome for their clients who will still have a mortgage when they are retired by searching a wide range of criteria including property types, tenure and adverse credit issues. *SmartrCriteria* includes information from over 100 lenders across the Residential, Buy to Let and New Build sectors to help advisers determine whether a particular lender would consider a mortgage application from their client.

SmartrCriteria was launched in January 2019 and since then Legal & General Mortgage Club has sought feedback to make a series of improvements to the tool to increase support for advisers. Following the launch of the system which draws on a decade of Mortgage Club data, the number of lender criteria outcomes has grown from 384,000 to 606,015, significantly increasing the system's depth. There is also an improved search facility, as well as an adviser journey which gives members the information they need to progress their customer cases. Since its launch, SmartrCriteria has proved a popular tool with advisers, with over 6000 advisers registering to use the system. As part of the Club's commitment to supporting advisers with digital transformation, SmartrCriteria is also free for Legal & General Mortgage Club members throughout 2020.

Legal & General Mortgage Club will continue to make further improvements to the tool and from this month lenders will also be able to update the system directly, ensuring that advisers using *SmartrCriteria* have the most up to date information available.

Kevin Roberts, Director, Legal & General Mortgage Club comments:

"It's been a year since we launched *SmartrCriteria*. Since then, we've listened to our members and focused on continually evolving the tool. This is now a rich database with more than 600,000 lender outcomes, providing a smarter way for advisers to keep on top of lender criteria changes and easily find the right mortgage for their clients. With the addition of later life lending, our members will now be able to easily find the right solutions for clients who are retired.

“SmartrCriteria is a great example of the type of digital transformation which is key to driving a frictionless mortgage journey, while helping advisers to spend more time doing what they do best – giving quality advice to borrowers. Over the next year, we’ll continue to make enhancements to *SmartrCriteria* to support the best possible outcomes for advisers and their clients, and with the tool being free for 2020 it’s a great time to give it a try!”

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FURTHER INFORMATION (JOURNALISTS ONLY)

Ben Wright

0203 404 7724

landgmc@rostrum.agency

NOTES TO EDITORS

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