

LEGAL & GENERAL INVESTS IN MORTGAGE BROKING PLATFORM SMARTR365

Today, Legal & General's Fintech business is announcing a £3 million investment in Smartr365. Smartr365 is a software as a service (SaaS) company, which supplies systems to the UK mortgage intermediary market. The business was established in 2016 with the aim of helping mortgage brokers deliver a digital and more efficient service for customers.

Smartr365 has a number of valuable services on offer, including a cutting-edge online fact find, which delivers a great customer experience, market-leading CRM and efficient customer verification processes, designed to speed up the collection of critical data to condense the mortgage administration process from weeks into hours along with a unique customer portal, which helps to build and cement long term engagement between advisers and their customers.

In addition to an end to end mortgage broking platform, Smartr365 will be making individual components available to other mortgage businesses and CRM providers. One of the key missing components today is the data interfaces between mortgage brokers and lenders; Part of this investment is to continue the development of LendrConnect: a mortgage application programming interface (API) service available to everyone in the market allowing all brokers to submit mortgages, direct to lenders at the touch of a button, with no re-keying of data. LendrConnect, along with the other API connections and technologies within Smartr365, should make data entry a thing of the past for all licensing intermediaries.

Legal and General's MD of Fintech, Nick Frankland, who will join the board of Smartr365 as a non-executive director, commented;

"We are huge supporters of the adviser market at Legal & General and recognise that they are invaluable in helping people through the home financing process. But we also recognise that they have to work very hard managing the administration when they could be using technology to free up their time and help more customers. Within the Fintech business in Legal & General we look for opportunities to help markets on the journey from analogue to digital, especially where the customer experience can be improved as well. Smartr365 offers us the perfect platform to combine both of these aims and help the entire mortgage industry. I am personally looking forward to working closely with the management team at Smartr365 and sharing ideas to continue innovating the platform that Smartr365 is offering to intermediaries, right across the UK."

Conor Murphy, Director, Smartr365 said,

"The objective of Smartr365 is to support the whole mortgage advice market by leveraging the benefits of

technology to drive value and efficiency, thereby allowing intermediaries to process more volume, whilst delivering a smoother process for customers. The Smartr365 platform takes the administrative heavy lifting away from advisers, typically condensing 10 hours of work down to just one hour, and allowing the focus to be the provision of sound advice. Legal & General's decision to invest is a huge endorsement and major milestone for Smartr365. Their experience and expertise in helping to scale technology-based businesses will be instrumental in allowing us to drive the business forwards.

"The new funding will allow us to further develop our proposition; the beauty of software as a service solutions, is the ability to constantly evolve and upgrade the offering, with improvements delivered to users at pace. Product development is our number one focus and having the financial and strategic backing of Legal & General as a partner is vital to help us achieve our goals in this area. Our aim is to deliver the best solution to advisers and consumers and to continuously evolve so we remain at the forefront of developments in this exciting sector, whilst empowering as many advisers as possible across the whole industry."

FURTHER INFORMATION (JOURNALISTS ONLY)

Alyson Bowcott

PR Manager

07764 582574

alyson.bowcott@landg.com

NOTES TO EDITORS

The information contained in this press release is intended solely for journalists and should not be relied upon by private investors or any other persons to make financial decisions.

ABOUT LEGAL & GENERAL

The Legal & General Group, established in 1836, is one of the UK's leading financial services companies. As at 31 December 2017, the total value of assets across the group was £983.3 billion, including derivative assets. We also had over 9.5 million customers in the UK for our life assurance, pensions, investments and general insurance plans.

We also have two leading businesses operating in the mortgage market. Legal & General Mortgage Club facilitated £65bn of mortgages in 2017 through strong partnerships with top lenders and over 9,000 mortgage brokers. As the largest participant in the intermediated mortgage market in the UK, we are involved in one in five of all UK mortgage transactions. Legal & General Surveying Services arranged 522,000 valuations and home surveys during 2017.

ABOUT SMARTR365

Smartr365 is a mortgage technology platform which was founded in December 2016. It unites financial advisers and their clients, using state-of-the-art technology to facilitate better and quicker financial decisions and planning. The system is cloud based with bank grade security and incorporates all leading mortgage-related financial technologies. API-enabled, Smartr365 is now pioneering direct lender

integrations, delivering the “holy grail” of true end-to-end processing for the very first time. To learn more about the Smartr365 mortgage platform, please visit us www.smartr365.com or call 020 31110975.

