

Darlington Intermediaries launches enhanced affordability calculator, powered by Legal & General

Darlington Intermediaries has launched an online affordability calculator which helps advisers to quickly identify how much their client could borrow

The calculator is powered by Legal & General and is aimed at saving valuable time for both advisers and the lender

Darlington Intermediaries and Legal & General have today announced the launch of an enhanced affordability calculator that will be available on the lender's website. The system is powered by technology from Legal & General and will help to drive operational efficiencies for both the lender and advisers.

The new calculator reviews borrower affordability, but Legal & General technology cross-references this information against a selection of Darlington's lending criteria, including maximum loan amount and minimum property valuation. Advisers are provided with a quick decision which meets key criteria, saving valuable time at what is a very busy period for the mortgage market.

The new tool also brings additional benefits for Darlington Intermediaries, providing insight and intelligence into where demand currently lies in the mortgage market and the types of borrowers that advisers are seeking solutions for. This data is then played back to the lender, allowing them to identify areas of opportunity, which they can then feed into product development plans.

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

"Creating a more seamless mortgage journey has clearly never been more important for our sector than it is today. The mortgage market is experiencing unprecedented demand from borrowers and with ever-changing product criteria, advisers want quick decisions to find out if a lender is able to help their client.

"At Legal & General we think technology is absolutely critical to creating this streamlined mortgage process and this enhanced affordability calculator we've developed will help to drive operational efficiencies for Darlington Intermediaries, while providing valuable market insight for the lender's future plans. At the same time, our technology will help the lender to provide those quick decisions advisers want, so they can spend more time concentrating on what matters most to them – building strong client relationships and delivering valuable advice to their customers."

Darren Ditchburn, Chief Customer Officer, Darlington Intermediaries comments:

“We are delighted to have partnered with Legal & General in the development of an innovative affordability calculator. We know how precious time is to advisers and believe this will enable a quick and effective sense-check ahead of submitting a full enquiry. The fact the calculator also filters with sections of our lending policy leads to a better and more accurate decision, a slicker experience and most importantly saves time for advisers.

From a Society perspective, this will drive greater efficiency within the Darlington Intermediaries team, allowing us to spend more time working in partnership with advisers to find the right personalised solution for aspiring and existing homeowners.”

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FURTHER INFORMATION (JOURNALISTS ONLY)

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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.

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