



Legal & General Mortgage Club launches ‘broker in a box’ proposition for mortgage advice firms

Legal & General Mortgage Club has today announced that it will begin offering an API-driven WordPress integration to mortgage advice businesses, which will enable a customer-friendly and intuitive residential affordability calculator on their website.

The ‘broker in a box’ proposition builds on the same technology used by the Club to power its SmartrFit platform, which combines criteria sourcing with an intuitive inbuilt affordability calculator to help advisers quickly understand which lenders would be suitable for their clients. This white-labelled version, however, can be easily integrated into a broker’s existing website, allowing them to offer a similar affordability calculator service, but without the need for bespoke coding.

The ‘plug and play’ approach reflects the wider intended benefits of the service, which is designed to help alleviate the administrative burden placed on advisers when completing an initial customer fact find. This is expected to help save brokers time, but also support the creation of qualified leads.

By gathering basic affordability information about the customer, the system not only helps potential clients to quickly understand what a mortgage lender may allow them to borrow, but also gathers fundamental financial information which the broker can then use to complete a real application more quickly. The tool also allows customer to request contact from a mortgage broker, should they wish to access advice.

The tool is expected to help SME advice firms, especially, by helping to remove some of the key barriers to tech adoption while helping to keep costs down.

“Knowing broadly how much they can borrow from a mortgage lender is one of the very first steps for anyone looking to buy a home and it’s a question that advisers hear all too often. However, this latest product is designed to help automate the process, while also generating leads for advice businesses.

“This is a great example of using technology to support brokers, especially for smaller firms looking to provide services normally available only to larger outfits. We have seen success with these types of partnership already, having launched a similar function with My Simple Mortgage and we anticipate this will go a step further by opening the door to a real variety of other firms.”

Clare Beardmore, Head of Broker Propositions and Relationships, Legal & General Mortgage Club

-ENDS-

Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With almost £1.3 trillion in total assets under management*, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, alternative asset origination, life insurance, workplace pensions and retirement income. Through inclusive capitalism, we aim to build a better society by investing in long-term assets that benefit everyone.

** at 30 June 2021*

About Legal & General Mortgage Club

Legal & General Mortgage Club is one of the UK's largest and longest-running mortgage clubs, completing £667bn of mortgages since 1995. We are involved in nearly one in five of all mortgages in the UK, in addition to nearly one in three of all intermediated mortgages. The Mortgage Club prides itself on adding value to the adviser community by working closely with new and existing lenders to deliver great products, pricing and criteria. Our popular SmartFit tool, which is free to advisers, combines an affordability calculator with lender criteria to provide accurate, quick results, to help make advisers jobs easier so they can spend time where it matters.

<https://www.legalandgeneral.com/adviser/mortgage-club/>

Further information

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