

Products and Accuracy

Verifying Lenders

The vast majority of schemes on Mortgage Brain Premier are verified by lenders who participate in a verification system, these are clearly indicated with a 'green light' in the system. Showing you at a glance that the details are accurate.

Lenders are required to check 18 key features of their products before passing the product. Product data items that must be verified are listed below:

Pre offer Details

- Arrangement Fee
- Booking Fee
- Valuation Fee
- Third Party Survey Fee
- Survey Admin Fee

Product Details

- Interest rates
- Early redemption terms
- Mortgage purpose
- Mortgage type
- Loan to value ratios
- Max/Min loan
- Cash-back
- Higher lending charge

KFI Details

- Product Code Sealing Fee
- Deeds Release Fee
- 3rd Party Val Fee
- Telegraphic Transfer Fee

Lenders who use the verification system raise queries and changes via a queried amber system. This creates a query directly in our SMA database and these lenders are ensured a faster turnaround to resolve questions and small product changes raised in this way.

Product Grids

We now have nearly 80 lenders updating their products on our system using our semi-automated process the product grids. The product grid ensures a more accurate data update and faster turnaround times. All grids received by 3pm on any given working day are imported on the same day.

The latest version of the product grid brought in many more validation and consistency checks to minimise lender input errors. These checks further improve the chance of products being accurate first time.

The product grid is more suitable for prime lenders' products and we are now developing the loadings grid for adverse lenders.

The list of lenders using the product grid is shown below:

Alliance & Leicester	IIB Building Society
Accord	Intelligent Finance
AIB Ireland	Ipswich Building Society
Amber Homeloans	Irish Nationwide
Astra Mortgages form N&P	Leeds Building Society
Atom	Leeds Building Society Ireland
Bank of Scotland Ireland	Loughborough BS
Bank of Ireland	Manchester Building Society
Barnsley Building Society	Mansfield Building Society
Bath Investment & Building Society	Marsden Building Society
Beacon	MBS Lending
Bristol & West	Melton Mowbray BS
Buckinghamshire Building Society	Monmouthshire Building Society
Cambridge Building Society	Mortgage Express
Chelsea Building Society	Newbury BS
Cheltenham & Gloucester Building Society	Newcastle BS
CHL Mortgages	Northern Rock
Chorley & District BS	Norwich & Peterborough
Close Mortgages	Nottingham Building Society
Clydesdale	Penrith Builing Society
Connells Mtg Services	Permanent TSB
COV - Godiva	Personal Touch
Coventry Building Society	Portman Building Society
Derbyshire	Principality Building Society
Dudley Building Society	RBS IP
Dunfermline Building Society	Scottish BS
Earl Shilton Building Society	Scottish Widows Bank Plc
EBS Building Society	SJP Bank
Ecology BS	Skipton Building Society
First Active IRL	Standard Life Bank
First Direct	Start Mortgages Ireland
First National	The Business Mortgage Club
First Trust Bank	The Mortgage Works
Halifax	The One Account/First Active
Harpenden Building Society	Tipton & Coseley
Haven Ireland	UCB
Heritable Bank	Ulster Bank (Ireland)
Hinckley & Rugby	Ulster Bank Ltd
ICS Building Society	Wave
	Woolwich