



**London Mortgages Forum:
MMR and Mobile Devices - a Marriage Made in Hell?
10th July 2014**


Introduction

1. Mobile Devices – Background
2. MMR – Impacts
3. Why have Apps and Mobile changed our world.
4. MMR and Mobile – The conflicts?
5. Financial Services is different – right?
6. What could the Mortgage industry do?

Mobile Devices

Source: Ofcom

They've changed our world.



Over **60%** of the UK population now own a smartphone & nearly a fifth own a tablet

Source: Clickfox

3/4 report using mobile apps for customer service purposes

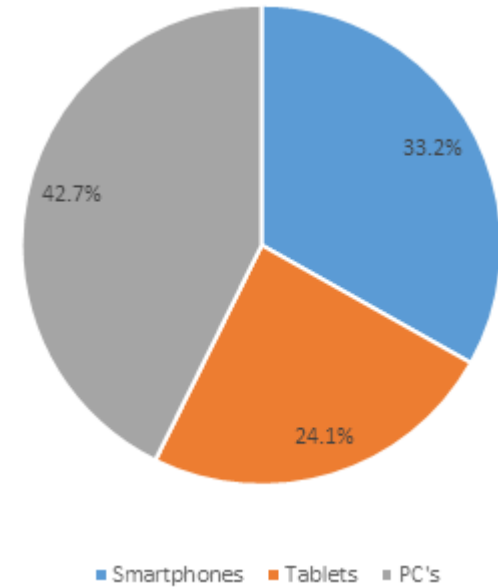
3/4 of users have a mobile app to make or assist with a buying decision

Nearly 60% of all property searches start on a mobile device or a tablet.



In 2012 it was just 12%.

Source: Propertywide Google Analytics 2014



Brought Companies closer to their customers



Source: Appcelerator

94% of enterprise leaders think that businesses will invest in **connecting** their mobile apps to their **back-end systems**



MMR

Its made the customer journey longer.

Source: CML May 2014

Customer interviews are now on average 20 minutes longer.

Examples of customers going through a 6 hour process.

Only a 1/3 of lenders offer product comparison on tablet/mobile.

MMR hasn't helped break down barriers to some customers.

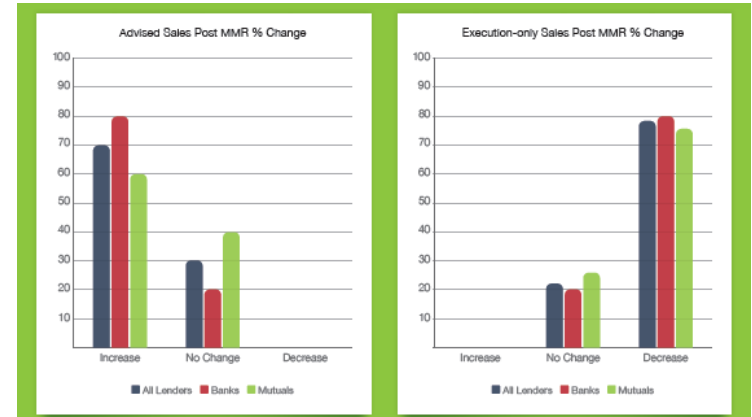
Source: IRESS Survey Jan 2014

Only 1 lender offers AIP & App on tablet/mobile.

No over-arching comparison app for mortgage market.

Its changed our world: All lenders are expecting a reduction in execution only Yet mobile devices encourage self serve & more experienced mortgage holders deserve an easier route to market.

Source: IRESS Survey Jan 2014



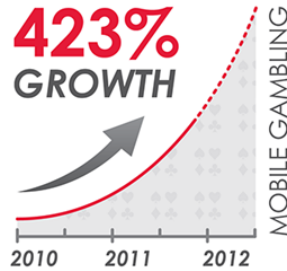
Why Have Apps Changed Our lives

Mobile app income growth in betting demonstrates commercial benefits from ease of use for customers.

Source: Juniper research 2013

MOBILE GAMBLING HABITS

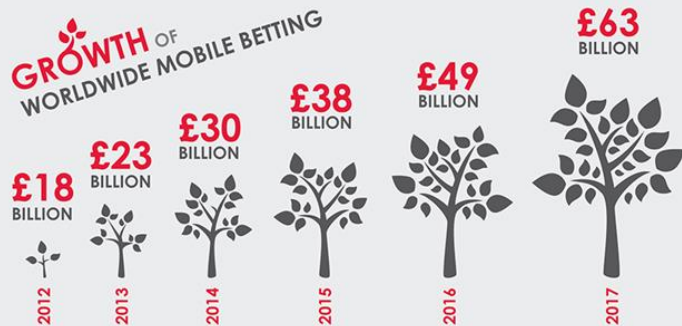
76% OF ALL MOBILE BETS ARE FOR SPORTS



Its not just about income. There are thousands of educational apps. Shouldn't the mortgage market help customers with transparency – not wrap it in extra layers?

THE FUTURE OF MOBILE BETTING

GROWTH OF WORLDWIDE MOBILE BETTING



MMR and Mobiles – the potential conflicts

The customer will experience different qualifying criteria from each lender.

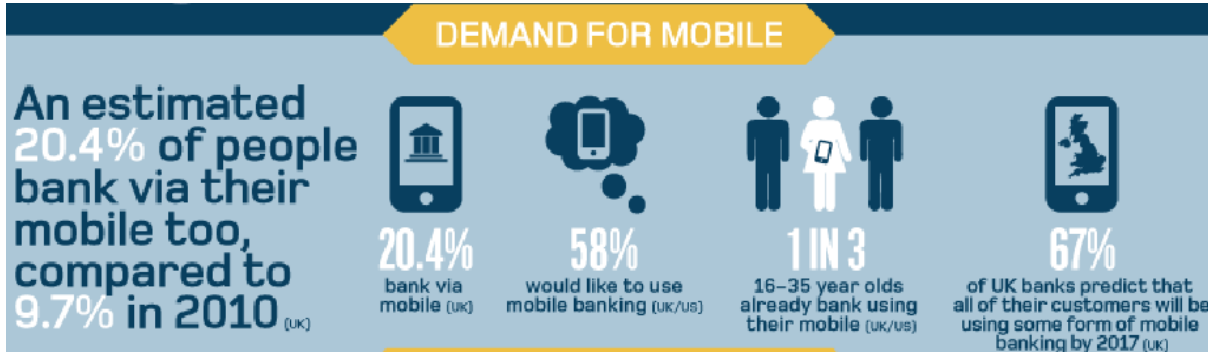
The customer will need to provide different data for different lenders and brokers.

Mortgage apps are disparate, basic and un-engaging.

Customers expect the ability to engage, research and learn via mobile devices.

But Financial Services is differentright?

Mmmmm not really...



Mobile Banking has revolutionised customer interaction. Its made Financial services more accessible and transparent.

Moven has launched in the US, with intentions of European expansion

The daily value of mobile device-based share trading rose to US\$697.2M.
Source: Bankrate2013



What could the Mortgage Industry do?

Use existing customer data - ensure the remortgage process is as easy as it could be.

Create a Mortgage Learning App – Generic to educate potential borrowers.

Improve transparency of existing mortgage arrangement.

Use the Rightmove experience – Lenders build a single dataset requirement for all customers and brokers.