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The ABCs of broker/lender communication: Answer the phone, build relationships, cancel live chat -

by: John Fitzsimon



Lenders have been urged to focus their efforts on building relationships with brokers, ensuring that intermediaries do not spend interminable periods on hold, if they want to offer better support.

This week Santander announced it was "simplifying" its broker support system by This week salitation announced it was simplifying its broker support system by introducing a single number for intermediaries to call, a change it said was being made following feedback from brokers.

However, brokers argued that rather than trimming back contact numbers, lenders should focus on speedy responses and building relationships with intermediaries, allowing issues to be resolved swiftly.

Answer the phone

your call will actually be answered.

He continued: "You can rarely speak to the person making the decision apart from a couple of lenders like Accord, where the underwriter will phone to ask a few questions.

Building relationships with brokers

Scott Tøylor-Barr, financial adviser at Carl Summers Financial Services, sald he values having a named contact to de with at a lender. He explained that ideally they would have "good knowledge of their employers' criteria, processes and excellent relationships with the head office so that they can get things done and properly support me".

He emphasised that this does not need to be face-to-face, noting he had some excellent lender contacts who were office based, with the relationship working over the phone or online

George Sanford, specialist adviser at VIBE Specialist Finance, argued it was crucial to have relationships with individuals at lenders. He continued: This means not only is there some accountability but when help is needed a specific person or group of people who the relationship is with can step in to help out."

Sanford suggested the only advantage to having a single line was coverage when so unavailable.

He continued: "The ideal communication is a combination of phone calls, emails and in-person meetings ultimately

Offering direct contact

financial adviser at MortgageShop.com, who questioned whether the move from Santander would trim this down or mean the lender could further cut staffing levels.

However, he agreed that brokers don't need a host of different numbers for a single lender: "One to query cases initially and talk through their nuances, one to get to speak to the actual decision-maker for the case, and one to deal with post-offer legal matters."

mortgage and protection consultant at Sterling Southgate, along with a single contact number for any post-

Emails could save time

Taylor-Barr said that he missed being able to email lenders about particular cases.

He explained: "When I have a complex case, the ability to email the inquiry to multiple lenders is a massive time saver for me; rather than having to contact four or five lenders individually to check criteria points with them. If it's a 45-minute wait for each, that's at least three hours wasted."

Lenders should 'eliminate' live chat

One contact feature that brokers are split on is live chat.

For example, Shaw called for lenders to "eliminate" live chat, since it "makes most of us negatively contemplate our time on this mortal coil", while Taylor-Barr said he was not a fan. Matthew Jackson, director of Mint FS, argued that live chat systems "were invented by lenders to solve a problem

which they created", by not building big enough phone support teams However, Bush said he liked live chat, as it allowed him to carry on with other work while waiting for someone at the

Accord are the standouts

A host of brokers named Accord as being particularly good at delivering broker support.

For example, Bush said they were a "go-to lender", adding: "They work on a team basis and we always know how to get through to a decision-maker quite quickly on a case."

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John Fitzsimons

John Fitzsimons is a freelance journalist and has been writing about money since 2007. A former editor of Mortgag Solutions and loveMONEY, he has written for titles including the Mirror, the Sunday Times, the Sun and Moneywee covering everything from bank accounts and mortgages to football season tickets and rare coins.

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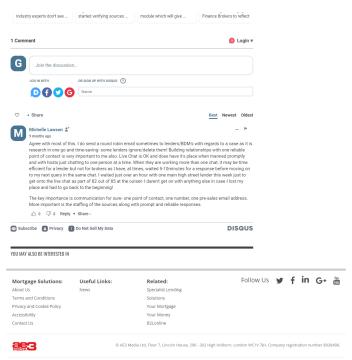


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