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### NEWS

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

by John Fitzsimons

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**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 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

Lewis Shaw, founder of Shaw Financial Services, said that the ideal contact set-up means having confidence that 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 Taylor-Barr, financial adviser at Carl Summers Financial Services, said he values having a named contact to deal 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 someone at the lender is unavailable.

He continued: "The ideal communication is a combination of phone calls, emails and in-person meetings ultimately leading to quick and accurate responses for clients."

### Offering direct contact

It is common for brokers to have to spend 40 minutes plus just waiting to speak to a lender, argued Gary Bush, 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."

Direct contact with business development managers (BDM) or underwriters is the preference of David Carmichael, mortgage and protection consultant at Sterling Southgate, along with a single contact number for any post-application queries.

### 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 lender to become available to help with the query.

Other brokers also highlighted that live chat can be useful when there is just a small query around criteria that can be resolved swiftly.

### 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."

This was echoed by Carmichael, who described Accord as a "standout lender".

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#### John Fitzsimons

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

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Michelle Lawson 9 months ago

Agree with most of this. I do send a round robin email sometimes to lenders/BDMs with regards to a case as it is research in one go and time-saving- some lenders ignore/delete them! Building relationships with one reliable point of contact is very important to me also. Live Chat is OK and does have it's place when manned promptly and with hosts just chatting to one person at a time. When they are working more than one chat, it may be time efficient for a lender but not for brokers as I have, at times, waited 5-10minutes for a response before moving on to my next query in the same chat. I waited just over an hour with one main high street lender this week just to get onto the live chat as part of 82 out of 85 at the outset- I darent get on with anything else in case I lost my place and had to go back to the beginning!

The key importance is communication for sure- one point of contact, one number, one pre-sales email address. More important is the staffing of the sources along with prompt and reliable responses.

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