



COUNCIL of MORTGAGE
LENDERS

The Council of Mortgage Lenders

Case Study

Council of Mortgage Lenders right at home with Qube Networks

Introduction

The Council of Mortgage Lenders aim to promote a thriving environment for the UK housing and mortgage markets. As the trade association for the residential mortgage lending industry, the council is the central provider of economic, statistical, legal, research and other market information.

Its members are banks, building societies and other mortgage lenders and includes associates, drawn from a variety of related businesses, including lawyers, conveyancers, search companies and management consultants. The membership represents 98% of all residential mortgage lending in the UK.

Moving national mortgage statistics online

When the Council of Mortgage Lenders wanted to improve the capture of mortgage information in the UK and create an online statistical database and analysis service for its members, the association turned to partners it could trust.

BankSearch Information Consultancy, a banking specialist software house and information company, was chosen to create the tailored web service to capture, store and analyse the mortgage information being sent by banks and building societies to the Council each month. Its experience providing web services to financial institutions such as the Bank of England was integral to the Council's decision in partnering with the firm.

The Council was already working with Qube Networks to host its web presence and Liz Porter, senior web and database manager for the Council of Mortgage Lenders, said the extension of that partnership was never in doubt. "This was a very important service for the UK mortgage industry and it was important to get it right first time," said Liz. "We knew that Qube's engineers had the experience to deliver and work closely with BankSearch, so going to them for the total solution was the natural choice."

"Qube is the Paracetamol to all our IT headaches"

BankSearch created the system by mirroring the information the Financial Services Authority was demanding from mortgage lenders as part of its regulatory requirements. "That way, the mortgage lenders only had to capture the information once and they could submit it to both systems at the click of the button," said Simon Anderson, Managing Director of BankSearch. Once the information is captured in the database, it can be analysed and reported on in many different ways. This reporting service is then provided to members to assist them in their analysis of the UK

mortgage market and to the Department of Communities and Local Government (DCLG), formally the Office of the Deputy Prime Minister (ODPM), in the preparation of its monthly UK House Price Index.

Today, the system captures information on 170,000 mortgage transactions a month and has recorded more than 3 million transactions since the service began in April 2005. But because of the confidential and sensitive nature of the information, BankSearch knew that the database and website had to be hosted in the most secure environment possible.

“It is essential that the information is stored, backed-up and hosted securely,” said Simon. “Qube provides us with that security and access to enough bandwidth to allow the banks and building societies to upload the data quickly and safely. Qube is the Paracetamol to all our IT headaches.”

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