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New alliances expected to add value

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New alliances expected to add value to Mortgage Link

New Zealand-wide mortgage brokers Mortgage Link have raised the calibre of services to their clients by forming strategic alliances with specialist risk insurers Triplejump and commercial funding specialists Strata Funding.

Mortgage Link, which operates 29 offices, achieved a record \$1.1 billion in settled mortgages during the financial year to March 31, 2007 the best since the broker group was established in 1992.

Chief Executive, Rod Templeton, said that the company has joined forces with both businesses in a bid to provide better quality advice to customers. Like Mortgage Link, both companies are New Zealand owned, advice based and client focused, he said.

"In the insurance field, it's very difficult to absorb all the pending regulatory change, plus develop all the skills and build product knowledge while also being a mortgage adviser to the standard we require," Mr Templeton said.

"Mortgage Link is now a unique entity because our customers can gain independent advice and not have the tied agency approach offered by other lenders."

Mr Templeton said it was vital that, with research continuing to show New Zealanders are hugely under insured, they could access the best advice. "Triplejump is a highly regarded, well qualified group and we're confident they have a lot of expertise to offer our clients.

"Clients are seeking quality insurance advice at the same time as they address debt restructuring and we see this as an ideal way to add to the relationship."

Triplejump Managing Director, Cecilia Farrow, said the two companies were a good fit because they had independent ownership and were not aligned with providers, ensuring clients could be confident of transparency and that advisers were acting in the clients' best interests.

She said that no other company in Australasia has developed the level of sophisticated needs-based approach to insurance that Triplejump is applying. Its intensive analysis enabled clients to determine their ability to self-manage risk through their own resources and for appropriate solutions to be implemented where financial gaps are identified.

Triplejump, which currently has eight franchises from Nelson to Auckland, plans to have 30 franchises operational within New Zealand within the next three years.

Strata Funding Managing Director, Alan Robertson, said that the advantage of the alliance was to allow the Mortgage Link broker group to offer a full range of commercial funding facilities to their clients, plus it would raise the profile of commercial broking.

"While people know about residential mortgage brokers, they are not so aware of brokers operating in the commercial field. The best way for our business to expand is by word of mouth from satisfied clients and we see this alliance as a way to lift the profile."

Mortgage Link clients would have access to specialist commercial loan advice and could have doors opened to many of the commercial lending institutions with which Strata Funding, through its independent position, has built long-standing relationships.

Whereas the majority of clients for residential broking do not pay fees, in commercial broking clients were charged fees based on performance. This reinforced the need for top-of-the-line service to the best professional standards, Mr Robertson said.

Mr Templeton said the alliance with Strata Funding would be particularly beneficial for property investors, developers and small business owners, who all need unique funding structures.

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