

Mortgage Meeting of Minds

Thursday 24 October 2024 – Royal College of Physicians, 11 St Andrews Pl, London NW1 4LE

Schedule of the Day

Platt Room	0845-0930	Breakfast	Informal networking - Over breakfast and coffee			
Seligman Theatre	0930-0950	Keynote	Welcome - Incorporating the highlights of the Scene Setter research. With James Goad , Managing Director, Owen James Events			
Seligman Theatre	0950-1020	Keynote	Navigating the Age of Uncertainty - Geopolitics, Net Zero, and the AI Revolution. With James Kangesoorium , Chief Research Officer at Focaldata			
Breakout Rooms	1025-1130	Roundtable Session	<i>Building financial resilience across all life stages</i>	<i>Responding to the changing economic landscape</i>	<i>How much has the Consumer Duty changed the game?</i>	<i>How much difference can open banking make?</i>
Platt Room	1135-1155	Coffee	Grab a refreshment and catch up with your peers			
Platt Room	1155-1225	Networking	Structured networking - An opportunity to meet some new faces			
Breakout Rooms	1230-1335	Roundtable Session	<i>What is holding the UK mortgage industry back?</i>	<i>Responding to the changing economic landscape</i>	<i>The potential of evolving channels to market</i>	<i>The evolution of digital distribution</i>
Platt Room	1335-1415	Lunch	Buffet lunch and networking			
Seligman Theatre	1420-1450	MortgageTalk1	Know Your Client: Navigating the property puzzle. With Aviva Equity Release			
		MortgageTalk2	The Consumer Journey in Retirement: The role of equity release solutions. With Royal London Equity Release			
		MortgageTalk3	Game-Changing Advantages: How digitisation is tackling the complexities for lenders. With Mortgage Brain			
Breakout Rooms	1455-1600	Roundtable Session	<i>What is holding the UK mortgage industry back?</i>	<i>Striking a balance between compliance and innovation</i>	<i>The potential of evolving channels to market</i>	<i>The role of AI in improving customer digital efficiency</i>
Seligman Theatre	1605-1635	Keynote	Recruiting and Retaining Gen Z - Craving the Human Touch. With Alex Atherton , leadership development consultant and former inner-London headteacher			
Platt Room	1635-1730	Farewell and Fizz	We thank you for joining us over a glass of bubbly			

MORTGAGE MEETING OF MINDS - DRAFT AGENDA

THE BACKDROP

The world of UK property finance is undergoing huge changes due to three global influences, which, when combined with the endlessly fraught UK political scene, makes for challenging times

1. Geopolitical upheavals affecting the world's economies
2. The push for Net Zero
3. Rapidly evolving technologies, including AI

This event will allow independent mortgage advice firms and the most senior figures from the mortgage networks, mortgage clubs, lenders and technology firms to meet and discuss these key trends affecting the mortgage industry today, as well as hear from influential keynote speakers.

Mortgage Meeting of Minds is an invitation-only event for the most influential people in the mortgage industry to meet, learn, debate and network.

Having launched our first Mortgage Meeting of Minds back in September, we are now very much looking forward to moving the conversation forward with the following suggested roundtables:

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POLITICAL AND ECONOMIC OUTLOOK

1. Responding to the changing economic landscape

The era of low interest rates, suppressed wage inflation, cheap energy and hyper globalisation has ended. Labour and energy are now more expensive and globalisation is changing profoundly.

The world won't return to what we had before and we now have to live with a new normal. This session will therefore discuss how this economic predicament will affect the mortgage market.

Expert: John Lappin, Journalist and Consultant

CLIENT DYNAMICS

2. Building financial resilience across all life stages

This roundtable presentation aims to equip advisers with a comprehensive understanding of the importance of financial stability and adaptability throughout various life stages, highlighting the strategic use of later life lending to support long-term financial goals.

The session will cover a detailed exploration of later life lending, including how it can be integrated into broader financial planning, while also examining how consumer behaviour impacts these solutions.

Expert: Chris Flowers, Intermediary Sales Director, Royal London

DISTRIBUTION

3. The potential of evolving channels to market

Customers have traditionally accessed mortgage advice through estate agents or housebuilders, and these remain important channels.

Many estate agents do an excellent job of actively engaging with tenants to see if buying may be a good idea, and this is especially true when mortgage advisers partner with them as part of a group.

This session will look at whether finding the right partner is still sufficient, given the potential of evolving channels to market across the entire ecosystem.

Expert: Tony Crane, Consultant

4. The evolution of digital distribution

The winning mortgage advice business needs to specialise in serving particular channels, or better still, develop a flexible operating model in order to service and nurture leads from all channels.

This session will discuss the evolving picture for property portals, price comparison and lender direct strategies, and how brokers should respond.

Expert: John Chapman, Catalyst Partners

INNOVATION & DISRUPTION

5. The role of AI in improving customer experience and digital efficiency

On average a house purchase takes 153 days to complete and 30% of transactions fall through. Streamlining, standardising and digitising is all needed, which is why so many digital savvy clients find the idea of online brokers so appealing.

Automation of routine tasks such as data entry and document processing and optimisation as well as enhanced risk assessment can provide efficiencies for the modern mortgage advisory business, but a hybrid model is crucial for customers who still want the reassurance from a human.

This session will discuss how AI and other technology can help mortgage advisers meet their customers' needs and preferences alongside the hybrid tools available.

Expert: Maria Harris, Director of Retail Mortgages, Atom Bank plc

6. What is holding the UK mortgage industry back?

Despite the complexity, stress and uncertainty involved in getting a mortgage and buying a house, it is still highly unlikely we will see sudden market disruption in the UK. The dominance of the largely manual broker channel, combined with the requirement for human advice, the fragmentation of the industry and lack of common technology and data standards make it hard to bring rapid digital decisions to market. Meanwhile, the UK mortgage market is dominated by 6 major banks with low risk appetite, which means product innovation is left to smaller Fintech businesses, who lack the scale and distribution of the big banks. Page | 4 The session will discuss the changes we need to see within the UK's funding model, distribution ecosystem as well as culture to propel the industry forward

Expert: Phil Rance, Consultant, Positive Momentum

7. How much difference can open banking make?

While open banking has potential to enhance mortgage processes, we are yet to see a big increase in adoption levels. Even though many lenders and fintechs have found great ways to personalise the journey and help assess needs and spending patterns through Open Banking, there are still many unknowns, including its ability to operate in line with strict regulatory guidelines.

This session will explore some of the specific use cases when it comes to open banking, including speeding up the application process by sharing data from the customer's bank account.

Expert: Tony Crane, Consultant

REGULATION

8. How to strike a balance between compliance and innovation

The financial regulatory landscape is experiencing a dual push towards consumer protection and innovation facilitation. The FCA, while emphasizing consumer outcomes, also aims to adapt to digital consumer trends by fostering innovation.

This dynamic presents regulated firms with conflicting objectives: balancing conservative risk-aversion with promoting innovation.

This session will look at the strategies regulated firms can use to demonstrate robust processes, controls, and governance while capitalizing on opportunities for innovation.

Expert: John Chapman, Catalyst Partners

9. How much has the Consumer Duty changed the game?

Today's challenging market means being readily available, empathetic, and proactive with customers is essential. However, regulatory priorities are also evolving, with an emphasis on consumer convenience alongside fairness and value.

The implementation of the Consumer Duty in 2023 aimed to provide brokers with a mechanism to showcase their commitment to ensuring the best outcomes for consumers. But how has this regulatory initiative translated into practice?

Expert: Kathy Ellison, Independent Consultant