

Why leading digital brokers choose ZipID's agency service

BACKGROUND

Digital-savvy mortgage brokers are reshaping the home loan origination customer experience. Sector leaders bringing broking into the digital age include Lendi, The Home Loan Experts, iSelect and uno.

Through innovation and early adoption of new technologies these brokers are digitising the home loan application process without compromising on personal service. Their focus is on removing effort for borrowers, boosting conversion rates, improving choices and accelerating deal speed. And they each recognise that these goals can only be achieved in a compliant and responsible manner.

THE CHALLENGE

Modern broking models enable customers to achieve a tailored home loan approval from the comfort of their home. However, the requirement for an in-person identity check to sight and capture original ID documents has been one of the friction points in delivering a seamless end-to-end customer experience.

THE SOLUTION



ZipID (part of Equifax) operates a face to face identity verification agency service for use by lenders and brokers.

The ZipID agency service sends a trained mobile representative to the customer to conduct the in-person ID image capture step at home or work, Monday to Saturday, before or after work.

The resulting ZipID Report (PDF) is a complete, compliant and quality assured ID supporting document. This enables brokers to facilitate AML KYC and safe harbour VOI in a single digitised touch centred on customer convenience.

WHAT BROKERS ARE SAYING



"It is rare to find a process that simultaneously improves the customer experience while creating a more robust compliance environment. ZipID has allowed us to do both."

Mark Kalajzich
Director
Lendi



"Our team love using ZipID and it's been very well received by our customers as it really simplifies the process for them."

Alan Caputo
Group Executive - Financial Services
iSelect



"I wish all lenders would hurry up and get on board!"

Otto Dargan
Managing Director
The Home Loan Experts



"We're continuously optimising every step of the digital home loan customer's journey. ZipID helps solve a real problem for us and our customers."

Vincent Turner
CEO
uno

THE BENEFITS AND RESULTS —



Time to settlement reduced by up to **one week** on re-finances.



Surveyed customer satisfaction rating is **94%**.



97% of ZipID Reports deliver verification to the safe harbour standard **without re-work**.

HOW LENDERS CAN GET STARTED

Ten lenders are currently using the ZipID agency service.

No IT project, set up cost or minimum volume is required for a lender to experience the benefits.

Getting started with the ZipID agency service for a lender is as simple as:

- Entering into Equifax's participation agreement / Statement of Work;
- Notifying eligible brokers that the ZipID Report is accepted as a supporting document to satisfy customer identity verification requirements, and
- Advising internal processing teams and BDMs to expect to receive ZipID Reports which will satisfy customer ID compliance

HOW THE AGENCY SERVICE WORKS



1

The broker calls the customer and books an appointment at a time and place that suits them.



2

A trained representative meets with the customer and performs a secure guided ID image capture survey.



3

ZipID's specialist internal QA team cross-check all identity information using internal segregation of duties.



4

The certified and compliant AML KYC and VOI report is securely delivered in a PDF format to the broker and lender within 1 business day.

MOBILE APP

ZipID also provides a Mobile App (iOS and Android) for brokers to digitise ID checks when the broker meets their client in person.

For more info visit zipidbroker.com.au

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