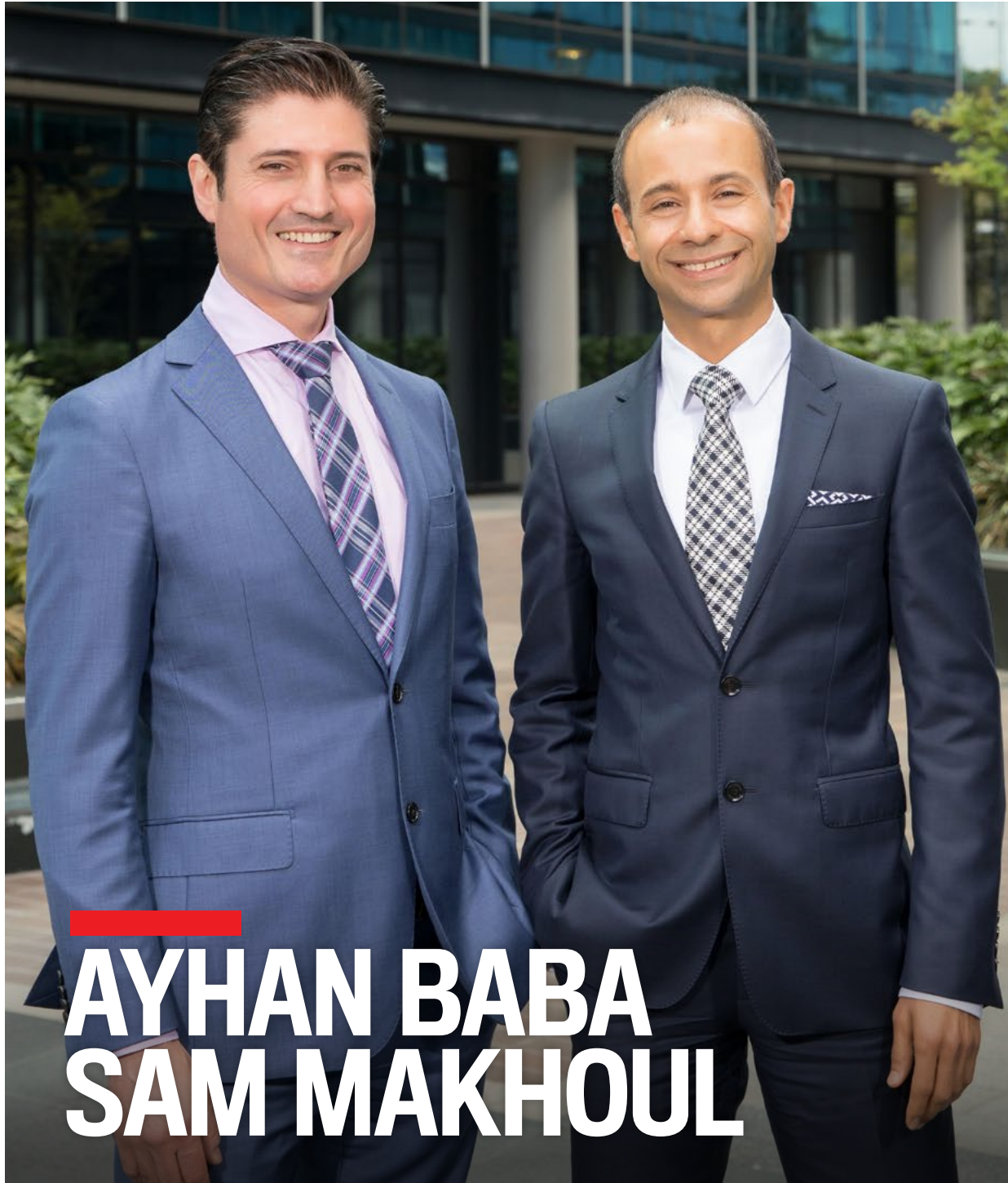


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AYHAN BABA
SAM MAKHOUL

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From left: Sam Makhoul and Ayhan Baba, MSA National

much better than via text, making them more inclined to sign and return their documents faster.

MSA is now in discussion with several lenders about deploying MyVideo, but it will go live first with MyState Bank in late November.

Collaboration, not competition

While there may be a lot of fintech players vying to enter the space and transform the customer experience, MSA is not too concerned about the competition.

“We are not trying to compete with lenders and fintechs, but rather to partner with them to provide a viable outsourcing alternative for the back-end settlement process. We want to plug in our back end with their front end. The customer experience today more than ever relies on this close collaboration between the lender and

its settlement agent,” Makhoul says.

Doing away with paper, delays and unnecessary expenses are just some of the benefits of going digital, but Baba says the customer still wants a human

“We are all the support crew for the broker, who should be the only face that the customer remembers from the whole experience” Sam Makhoul, MSA National

connection when applying for their loan and coordinating settlement.

“It is this blend that will win the hearts of customers and their mortgage brokers. At the end of the day we are still people serving people,” Baba says.

Makhoul and Baba attribute much of the firm’s success to its culture, which emphasises the importance of empathy and humility.

“We believe these are two essential

qualities that translate into an outstanding customer experience. We nurture those qualities not by having posters around the place and paying lip service to them. We walk the floor and interact with our team daily and situationally,” Baba says.

Shaking up the space

In 2018, MSA will ramp up its robotics automation strategy used internally to increase operational efficiency.

This will free up staff from doing repetitive data-driven tasks to focus on deepening their interactions with customers and brokers, Baba says.

Enhancing existing client relationships and evolving its products to meet the changing needs of brokers and customers will also continue to be an integral part of MSA’s growth, Makhoul says.

“We will always strive to do the simple things really well. Quality documents, zero errors, fast turnaround, quick response times, friendly and obliging service. Without these attributes our digital tools are benign. Our value remains our fast processing powered by people,” he says. **AB**

SPECIAL REPORT

A DIGITAL TRANSFORMATION POWERED BY PEOPLE

MSA National is a law firm creating cutting-edge digital products to provide customers with a seamless and stress-free experience from home loan approval to settlement. Leadership team **Sam Makhoul** and **Ayhan Baba** explain how they're transforming the customer experience and putting brokers at the centre of it

MSA National is trying to make the process of getting a home loan forgettable.

The law firm's founder and managing director, Sam Makhoul, and its CEO, Ayhan Baba, believe they can ultimately make the home loan approval-to-settlement process – and all of the paperwork, red tape and stress that come with it – invisible to the customer, thus ensuring the broker has a customer for life.

By reimagining and overhauling the customer experience through the creation of their innovative digital tools, IDme VOI app, NewGen Digital Docs and MyVideo, they are already well on their way to making this vision a reality.

"When you eliminate the noise and complexity, the process becomes invisible to the customer. It just happens effortlessly," Makhoul says.

"It is not about us, and it is not about the home loan product or the bank that funds it. We are all the support crew for the broker, who should be the only face that the customer remembers from the whole experience. The process of getting the home loan should be forgettable."

From law firm to fintech

MSA National has always been a law firm ahead of its time.

Its journey from solely handling legal matters to excelling in fintech began in 1999 when it launched an online portal called LoanTrak that allowed brokers to track their loans online in real time. Its vision was to create an end-to-end white-labelled paperless solution that allowed the customer to sign their documents on

screen and then settle and fund their loan electronically.

It wasn't until 2016, when Victoria became the first state to accept electronically signed mortgages, that MSA was able to accelerate its

headaches and heartaches caused by two seemingly innocuous tasks: verifying a client's identity and signing loan documents the old-fashioned pen and paper way.

With clients carrying around their

"Change pushes us outside our circle of comfort and into the circle of uncertainty. ... We all ignore change at our business peril" Sam Makhoul, MSA National

digital quest and break new ground in transforming the customer experience. NAB and Macquarie were some of the early adopters who wanted to engage and partner with MSA.

Brokers are well aware of the many

personal identification documents in hard copy, there are inherent risks. Pieces of paper go missing, documents get signed in the wrong places, and as a result, turnaround times get drawn out.

With these challenges in mind,

MSA decided to develop its own suite of digital products that would tackle and eliminate these pain points.

Fourteen lenders, including RAMS, Aussie Home Loans and Pepper, and about 37 aggregators and mortgage managers are now using MSA's digital products, most in conjunction with its documentation and settlement services. With end-to-end mortgage processing centres in each state and no offshore operations, customers have a seamless experience from credit approval through to settlement, with a single, local point of contact throughout, Makhoul says.

"We never develop anything from the point of view of protecting the business. We do it because we love and embrace change," he says.

"Every idea comes out of a position of empathy for the customer. We are not in love with our digital products, rather we are in love with what they can deliver to the customer."

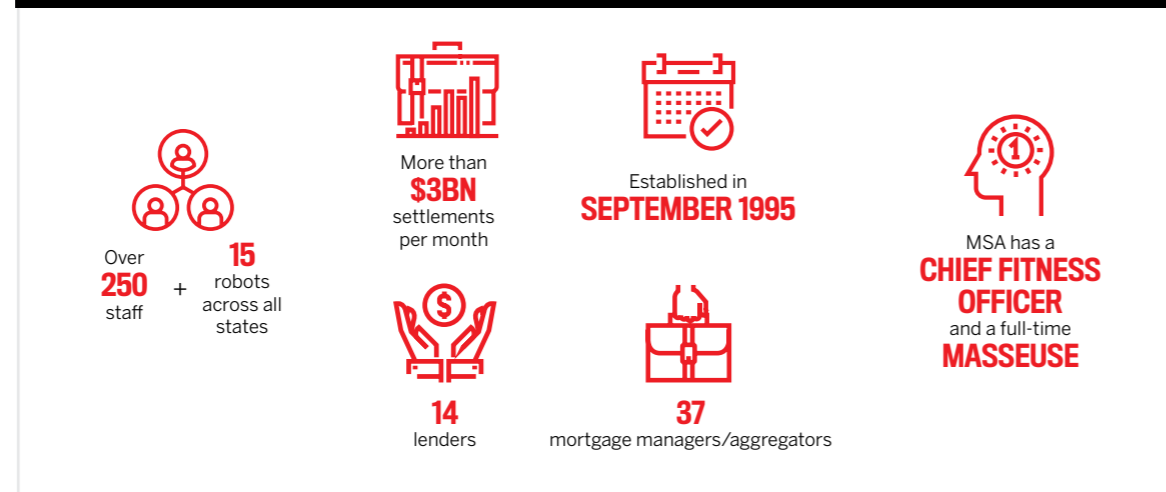
IDme VOI app

Technology that allows brokers to do things quickly, conveniently and remotely from the road has become increasingly important for business. The same goes for their time-poor customers, many of whom don't even live in the same city where they're buying property. Customers used



From left: MSA National founder and managing director Sam Makhoul and CEO Ayhan Baba

KEY BUSINESS METRICS



to have to line up at Australian Post and pay \$44 for each VOI, but not any more.

With MSA's IDme app, brokers can conduct a remote verification of identity of their customer for free. The app has simplified the VOI process, reduced the cost and improved security. Customers can use their smartphone to take photos and upload identification documents, and submit these directly to a lender or to their broker on a secure web platform in minutes.

Brokers no longer need to stay up to date with the complex and ever-changing VOI regulations because the app updates automatically, Baba says.

"It's paperless and makes the

broker look impressive in front of the customer, and importantly, it is much more secure," he adds.

NewGen Digital Documents

With customers now expecting most documents and dealings to be received, transferred and transacted online, it only makes sense for mortgage processing to follow suit.

NewGen Digital Docs makes the complete home loan pack paperless, allowing the customer to sign and send back their mortgage documents instantly from anywhere in the world. It means no more paper, lost mail, delays or express-post costs, Makhoul says.

With digital signing, MSA has

reduced the risk of errors and incomplete forms, leading to quicker verification and settlements. MSA says it has saved customers about five days on their turnaround times, and in most cases refinances can be settled within two to four days of approval.

"We and the broker have complete visibility, which makes it more effective when we do follow-up calls to the customer. This is truly transformative. We have been working with digital signing since October last year, and the impact on the customer experience has been outstanding," Baba says.

MyVideo

For the YouTube generation and those with limited attention spans,

delivering news, information and instructions via video has proved to be an effective method for MSA.

Its market-first MyVideo product, which delivers customised content to a customer in the form of a video, has shot customer engagement figures through the roof, Baba says.

"Customer engagement with email and other text correspondence is down around 15-20%. People just don't like to read any more. But with video, the engagement skyrockets to 80% and over, which means whatever message we deliver is more likely to be absorbed and understood by the borrower," he says.

MSA found that customers seem to retain the information from video