

23 December 2019

## HSBC UK HITS BROKER MILESTONE

HSBC UK has topped off a landmark year in its Intermediaries business by reaching the significant milestone of 150 broker partnerships, covering over 13,500 individual brokers, the bank announced today.

Having started the year with 83 broker firms and their affiliated brokers having access to HSBC UK's mortgage products, the bank has recently onboarded three new broker firms – Simply Money Ltd, Uniform Mortgages and Goldberg Steele - taking the number to 152.

During the year HSBC UK also introduced processes to greatly reduce the time to offer to less than 10 days on average across all channels.

**Chris Pearson, HSBC UK's Head of Intermediary Mortgages, said:** "This has been a truly landmark year for HSBC UK for Intermediaries, and I am extremely proud of the team for delivering on every front.

"We have almost doubled the number of broker firms who have access to our products in the last 12 months while streamlining our processes to bring down our time to offer and providing outstanding customer service to our broker partners including slashing response times.

"We will continue to work hard to simplify our processes where there is friction and help brokers in supporting their clients with speedy turnaround times, giving them both peace of mind."

The improvements we have made include:

- The introduction of Live Chat for brokers, giving them another way to contact us for support with case queries, in addition to making improvements to our underwriting process, providing brokers with faster response times.
- Retaining existing HSBC mortgage customers through our product switching process along with additional borrowing. Brokers can now complete simultaneous porting where the sale and purchase of the new property complete at the same time;
- Increasing the number of mortgage applications, including Purchases, eligible for Automated Valuation Enhancements, providing peace of mind earlier in the application process to the homebuyer and streamlining the overall journey;
- Instant Decision in Principle providing brokers with immediate clarity of our intention to lend; and
- Reducing the need for bank statements to be provided to support an application by using other sources and simplifying the documents required to support applicants on zero hour contracts as well as those on or due to go on parental or other leave.

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**Note to editors:**

**HSBC UK:**

HSBC UK serves around 14.5 million customers across the UK, supported by 32,000 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.

**HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 65 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,728bn at 30 September 2019, HSBC is one of the world's largest banking and financial services organisations.

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