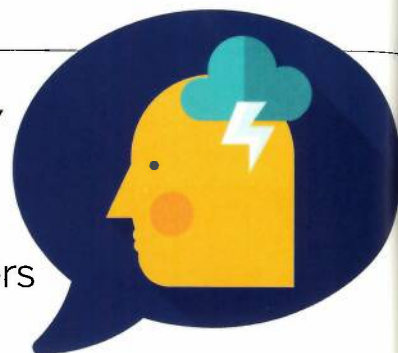


# LENDERS REPLY

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Brokers have weighed in on how they think their lender partners are performing. Now it's time for the lenders to have their say

**LAST ISSUE'S** Brokers on Lenders survey told the story of an evolving industry – and just how eager lenders are to keep up with the changes.

We asked brokers to rate their lenders in 10 different categories, from BDM and

underwriter support to product range and turnaround time, to get a sense of just how well the industry's leading mortgage providers are getting the job done.

The results were astounding. Across the board, lenders collectively achieved higher

rankings in every single category than they did a year prior. That's good news for brokers and, indeed, homebuyers.

Now, a few of those lenders have weighed in on their respective performances. Read on to hear what they had to say.

## EQUITABLE BANK



**Brian Leland**  
VP of residential credit

**Overall service levels:** "I am pleased that we continue to remain a leader in the overall service category among the alternative lenders. Our commitment to the broker channel and responding to what our broker partners need to run a successful business remains our top priority. The recognition is very rewarding."

**Underwriter support:** "It's most rewarding to have our broker partners recognize the underwriter support they receive from Equitable Bank. In an increasingly challenging brokering and lending environment, Equitable remains committed to providing consistent, knowledgeable and responsive underwriting support to find solutions to work through deals together."

**Satisfaction with credit policy:** "To have received such positive recognition from our broker partners in this category is very rewarding. Together, brokers and lenders are working in an increasingly complex operating environment, trying to find the perfect balance between meeting regulatory requirements and working through the deals. Views and opinions are not always aligned, but to have received

such positive feedback from our brokers is reassuring that our efforts in communicating with you openly, and finding solutions together to make deals work, is recognized and appreciated."



**Joe Flor**  
Manager of business development, Central Canada

**BDM support:** "Our strategy is to be extremely responsive to our brokers' needs while providing a strong value proposition. By listening and learning, our relationships evolve into long lasting-relationships that are mutually beneficial."



**Kim Kukulowicz**  
VP of residential sales and partner relations

**Broker support:** "We're pleased to be awarded a bronze medal for the broker support category, which confirms the importance of offering unique, value-added programs for our broker network. Based on Equitable's industry knowledge and active engagement of brokers, we're able to develop educational programs that enhance and help to grow our partners' businesses."

**Product range:** "We're honoured to receive a gold medal in the category of product range, which supports our belief that a one-size-fits-all solution does not always work for brokers. Each client's needs are different. We look for ways to provide both alternative and prime mortgage products that are appealing and flexible."

- Gold Product range**
- Silver Turnaround time**
- Silver Interest rates**
- Silver Satisfaction with credit policy**
- Bronze Underwriter support**
- Bronze Overall service levels**
- Bronze BDM support**
- Bronze Broker support**
- Bronze IT/technology**
- Bronze Transparency of commission structure**

*Note: Results were within the separate alternative lending category*

## FIRST NATIONAL



**Scott McKenzie**  
SVP of residential  
mortgages

"We would not be Canada's largest non-bank mortgage lender, with almost \$100 billion under administration, without the support of our partners in the mortgage broker channel. So hearing informally and formally from our partners about our service, our support and our technology is incredibly valuable to us. While we obviously like what brokers said in this year's *CMP* survey, what's really important to First National is that the findings validate our efforts and motivate us to sustain and, where possible, go beyond where we are today."

**Transparency of commission structure:**

"The simple truth is, if you want to build long-term, trusting relationships, you have to be completely upfront and clear about the financial terms of those relationships. First National has always sought to provide that clarity to our broker partners, and that has driven us to be as straightforward as possible in our compensation structure. Given all the moving parts and complexity involved in brokering a mortgage, we try to make working with First National easy and rewarding, and a no-surprise compensation model is a fundamental driver of that."

**Underwriter support:** "Given the increased regulatory oversight in general and the challenges imposed on all lenders by B-20 and B-21 specifically, this is one of our most coveted *CMP* awards. It suggests that First National has done a good job in completely assimilating these rule changes and not letting them interfere with our goal of responsive and collaborative broker service. I think the key for us is the presence of experienced and talented underwriters. Our people stay with us, and that creates a winning culture."

Our own internal surveys have told us the same thing we heard in the *CMP* survey:

If the rules must change, it really helps when the core service philosophy of the business and the core underwriting team stay the same. We're tremendously proud of the quality of our underwriters and the consistency and reliability of their approach. We like to think they are the best in the industry, and this award validates it as fact."

**Broker support:** "First National excels in this area, and we attribute it to our account managers, who complement the work of our branch offices. These two sides of our business work together seamlessly and in a coordinated fashion on behalf of brokers and borrowers to find practical financing solutions. The structure we have in place holds everyone accountable for meeting our shared goal of going beyond service for brokers. Going beyond service, which is our mantra, means being a champion for each opportunity, putting in the time to find the right financing solution and being a reliable delivery partner."

**Overall service levels:** "Winning gold again in this category is an accomplishment that is shared by and due to the efforts of people across First National, from account managers to the folks in our branches and on to our residential administration team. To earn this kind of score while continuing to grow originations is a real testament to the effectiveness and reliability of our team, the consistency of our business process, and underlying all of that, the utility of our technology tools such as Merlin and My Mortgage. People, process and technology: First National puts it all together. It's an honour to be the best in this category."

**Turnaround time:** "Lenders can play a very constructive role in helping mortgage brokers meet customer expectations, particularly when it comes to turnaround times. When a broker is able to respond quickly because we've responded quickly, expectations can be met and even exceeded, and the outcome is often satisfied customers and more referral business."

That's why First National puts a premium on responding to opportunities quickly and tracks the performance of each office against our stated objective of responding to 90% of submissions in under four hours.

We know that speed matters, and speed is a byproduct of expertise, but also a service-oriented culture, one that exists to support the success of a broker's business. We want responsiveness to be one of our business advantages because we know brokers differentiate themselves on responsiveness. In this way, we support brokers in meeting their brand promise."


**Technology:** "First National has long been a leader in applying technology. Fifteen years ago, we introduced Merlin, the industry's first online mortgage approval and tracking system. Merlin continues to serve as an industry standard for applied technology, helping brokers stay instantly connected to the status of their deals. In technology, longevity is rare, so Merlin's long-term leadership is pretty special, and we're going to continue to invest to ensure it meets the needs of the broker community in the years ahead. We also recognize that borrowers have certain technology expectations of their lenders, so we introduced My Mortgage, which can be accessed 24 hours a day, seven days a week by our customers."

-  Gold  
**Turnaround time**
-  Gold  
**Underwriter support**
-  Gold  
**Overall service levels**
-  Silver  
**Transparency of commission structure**
-  Bronze  
**Broker support**
-  Bronze  
**IT/technology**



# LENDERS REPLY

## BRIDGEWATER BANK

 **Peter O'Neil**  
COO

**Turnaround time:** "Bridgewater Bank knows that turnaround times are important to brokers' business. It can mean the difference between closing or losing potential customers. That's why improving our turnaround times is a key initiative we're focused on. We are working on improving our processes to make our broker partners' job easier."

**Underwriter support:** "Taking gold here means a lot to our underwriters, half of whom have been with us for more than a decade. The strength of their relationships makes them ultra-determined to make brokers succeed, so being recognized by them is incredible. We're proud of the commitment our underwriters show; it compels us to work on ways to make them even more accessible."


**Overall service levels:** "Our behind-the-scenes crew would really like to thank brokers who supported Bridgewater for gold in this category. This is the cherry on top of the recognition our BDMs and underwriters received in their categories. It's also the appreciation our funding and servicing departments deserve for being important parts of a complete service experience."

**Product range:** "We understand brokers need a variety of products for their diverse customers, so Bridgewater is committed to expanding our product range. Stay tuned for some product news in the coming months."

**Transparency of commission structure:** "Alternative lending is fluid enough without brokers having to wonder what their compensation will be. We like to focus on getting the deal done,


which means keeping the rest simple. By supporting us for a gold here, it seems brokers like it simple as well."

**IT/technology:** "Anything that can enhance broker relationships should be considered by a lender. We're always interested in technology that makes communication faster and more efficient and user-focused."

 **Todd Poberznick**  
AVP of B2B solutions

**BDM support:** "Bridgewater's greatest value is our expert frontline service, and at the front of our frontline are our BDMs. This gold medal is a testament to their dedication, which knows no bounds when it comes to supporting brokers – they've been known to recommend non-Bridgewater solutions if it's a better fit for customers. We are committed to empowering our BDMs with the tools to create extraordinary relationships and get the deal done."

**Broker support:** "This category is really the aggregate of what's important to Bridgewater. We have gotten, and will continue to get, 100% of our business from brokers, so we have to do right by them. It means everything to be supported for gold in this category by the very people we depend on. We'll continue to use our energy and expertise to make your business better and your life easier."

 **Gord Follett**  
VP of finance

**Interest rates:** "The unique nature of alternative deals means a cookie-cutter approach to rates isn't realistic. We understand that brokers need some clarity to attract and retain customers, so we're

working on a model to make complex alternative rate offerings more simple."

 **Dave Treletski**  
Director of risk management

**Satisfaction with credit policy:** "Alternative lending has become increasingly complex over the years. The line between regulatory requirements and getting a deal done can be blurry. Brokers count on lenders to work a deal with both regulatory expertise and underwriting common sense. We continue to work on processes and guidelines that simplify our credit policy so brokers can depend on a consistent experience."

-  Gold **Underwriter support**
-  Gold **Overall service levels**
-  Gold **BDM support**
-  Gold **Broker support**
-  Gold **IT/technology**
-  Gold **Transparency of commission structure**
-  Bronze **Turnaround time**
-  Bronze **Product range**
-  Bronze **Satisfaction with credit policy**
-  Bronze **Interest rates**

*Note: Results were within the separate alternative lending category*



**Bruno Valko**  
VP of national sales

**Transparency of commission structure:** "RMG's straightforward approach to commission has always been one of our advantages. Our BDM team has also done a terrific job communicating it to brokers."

**BDM support:** "RMG is proud to have what I believe to be the best sales team in the industry – knowledgeable, accessible and visible."

**Underwriter support:** "RMG boasts a dedicated, knowledgeable underwriting team committed to assisting brokers in getting deals funded. This, coupled with Gateway, makes RMG the number-one choice for many successful brokers."

**Broker support:** "We're very proud to be number one in this category. Through dedicated underwriting and top BDMs, RMG derives 100% of its business from brokers. In return and in appreciation, our top supporting Super Elite brokers have an opportunity to get warm leads directly from our RMG Mortgages website. This has been a surprising success."

**Interest rates:** "RMG is proud to have the ability to offer competitive rates, niche products and competitive compensation to assist brokers in competing and growing their business."

**Satisfaction with credit policy:** "This medal is a tribute to the commitment of RMG staff in both underwriting and sales to be accessible and knowledgeable, and above all, communicate with brokers so that they are aware of our policies."

**Technology:** "The Gateway system was great in the beginning, but we continue to upgrade it to make it even better as we commit RMG to being at the forefront in technology."

- Gold **Interest rates**
- Gold **Broker support**
- Gold **Transparency of commission structure**
- Bronze **BDM support**
- Bronze **Satisfaction with credit policy**
- Bronze **Underwriter support**

OPTIMUM MORTGAGE



**Lester Shore**  
Vice-president

"Wow! Thank you so very much for this honour! To be voted by our brokers with the highest ranking two years in a row is the best endorsement we could wish for. We attribute our success to the strong partnerships we have fostered with you through the years – thank you for all your support."

As a broker, you need to have an alternative lending partner you can count on to provide solutions for your clients. Our policy is, and always has been, to confirm the affordability of each deal. We follow a sensible lending approach to ensure each client's application is considered based on its own merit and circumstances. Our experienced team will continue work hard to find customized solutions for your clients while providing you with service that is error-free, hassle-free and on time.

We know being able to respond to your clients at a moment's notice is important

and helps you stand out as their broker. That's why we provide regular 'milestone' updates to keep you informed of your deal's progress every step along the way. We pride ourselves that we can get your deals done quickly and efficiently, and to be voted gold in turnaround times for a second year in a row goes to show how important it is for you too.

But don't let our ranking fool you – we are always looking for ways to improve, and this survey showed us that we have some work to do. Until we win gold in all categories, we won't stop trying to be the best alternative lending partner there is. You can continue to count on us to provide you with the Optimum Advantage you are used to. Along with our hard work and determination, we are sure that we can be your first-choice alternative lending partner.

All of us at Optimum Mortgage would like to thank you for your support in 2016, and we are looking forward to a successful 2017 with you."

*Editor's note: Optimum Mortgage was mislabeled as Optimum Bank in the last issue.*

- Gold **Turnaround time**
- Gold **Interest rates**
- Gold **Satisfaction with credit policy**
- Silver **Underwriter support**
- Silver **Overall service levels**
- Silver **BDM support**
- Silver **Product range**
- Silver **Broker support**
- Silver **IT/technology**
- Silver **Transparency of commission structure**

*Note: Results were within the separate alternative lending category*