

Resi Resolve Fact Sheet

WHAT IS RESI RESOLVE?

Resi Resolve is a cloud based broker conversion tool kit designed to provide mortgage brokers with an alternative loan solution, where your clients needs cannot be met (or easily met) by the first choice lender. Resi Resolve aims to ensure every opportunity is maximized by turning a negative outcome into a positive customer experience—by turning ‘No’ into a ‘Yes’ with Resi Renew/Restart.

HOW DOES RESI RESOLVE WORK?

If a loan application is declined, withdrawn, or is unlikely to proceed by the first choice lender, your loan system automatically sends the application to Resi Resolve. Resi Resolve immediately determines eligibility for a Resi Renew/Restart loan product. Where a solution is available, a customised Indicative Offer is returned to you, including a Resi Renew/Restart Money product, interest rate and fees.

DO I HAVE TO OBTAIN SPECIAL CONSENT FROM MY CLIENT TO UTILISE RESI RESOLVE?

No. As part of the set-up process to connect your loan system to Resi Resolve, the Resi Privacy Consent has been updated to ensure it complies with applicable privacy laws.

WILL MY CLIENT’S PERSONAL INFORMATION BE KEPT SECURE?

Yes. Your client’s personal information is kept secure at all times and remains accessible by you alone. Loan enquiry information is sent to Resi Resolve by way of mutually authenticated data transfer.

WHAT SHOULD I DO WITH THE INDICATIVE OFFER?

The Indicative Offer can be presented to your client for their consideration. If your client wishes to proceed, you simply follow your existing loan application process, to clone the original application and submit to Resi Renew/Restart (Pepper Money) – attaching the Indicative Offer or Resi Resolve reference number to the application.

HOW SHOULD I INTRODUCE THE INDICATIVE OFFER?

The Indicative Offer can be presented as a viable, genuine alternative to your client’s initial loan application. Remember, your client may be sensitive to their initial application not proceeding. So the Indicative Offer should be carefully positioned, with due consideration given to your client’s particular circumstances.

DOES RESI RESOLVE SEEK MY CLIENT’S CREDIT INFORMATION FROM THE BUREAU?

Yes. Resi Resolve requests an Access Seeker Report from the Bureau to assist in determining whether we have a loan product that is suitable for your client’s situation.

DOES THE BUREAU QUERY AFFECT MY CLIENT’S CREDIT BUREAU SCORE?

No. Your client’s Bureau score will not be affected. An access seeker request is submitted for your client’s credit information. While your client will be able to see a record of the Access Seeker enquiry, it is not visible to any credit provider.

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DO I HAVE TO PAY FOR THE BUREAU QUERY?

No. There is no cost to you for having Resi Resolve run the Bureau query. The cost is absorbed by the funder.

WILL RESI RESOLVE PROVIDE AN INDICATIVE OFFER ON ALL APPLICATIONS?

No. There are two main reasons why an Indicative Offer may not be provided:

1. The application scenario is outside of the funders Credit policy (Pepper Money) and requires further assessment; or

2. The Bureau is unable to match your client and hence, is unable to return their credit information.

You will only be notified when a Resi Renew/Restart loan product is available.

DO I HAVE TO ATTACH A COPY OF THE INDICATIVE OFFER PAGE WHEN I SUBMIT A FORMAL APPLICATION?

Yes. In order to ensure Resi Renew/Restart offers your clients the best possible experience and a fast turnaround of their formal application, we request that you always submit a copy of the Indicative Offer when submitting a formal application.

WILL THE LOAN PRODUCT AND INTEREST RATE GENERATED BY RESI RESOLVE BE HONOURED BY RESI RENEW/RESTART WHEN I SUBMIT THE FORMAL APPLICATION?

Yes. Provided the application information sent to Resi Resolve is the same as that contained in the formal application, the loan product and interest rate will be honored. If there is a material variance in the information provided, the funder (Pepper Money) will contact you to discuss the application.

WILL RESI RESOLVE REPLACE THE WAY I CURRENTLY SUBMIT A FORMAL APPLICATION TO RESI RENEW/RESTART?

No. You will still be required to submit the formal application to the funder (Pepper Money) per the standard process.

WILL I BE ABLE TO VIEW APPLICATIONS I HAVE SUBMITTED TO RESI RESOLVE?

Yes. You will be able to view Resi Resolve applications in the same way you view all other applications in your current system.

WHO DO I CONTACT IF I HAVE A QUERY ON RESI RESOLVE?

Your first contact point is your Resi state representative or email brokersupport@resi.com.au