LOAN PROCESSING SERVICES

take care of your clients

xsource

leave the processing to us

LOAN PROCESSING SERVICES

GATHERING INITIAL INFORMATION > BROKER

▶ Broker interviews a borrower and structures a deal.

SENDING LOAN APPLICATION FOR PROCESSING > BROKER

▶ Broker should send xSource the Cover Letter, Fact Find (unless information is already in CRM) and supporting documents via email or upload the files to Dropbox/CRM.

APPLICATION PROCESSING > XSOURCE

▶ xSource checks your supporting documents.

▶ Enters new deals in CRM and Apply Online systems and produces outputs.

▶ Prepares Serviceability Calculator (or checks broker's calculation if provided).

▶ Prepares bank file, reduces document size if needed, removes TFNs and checks if the documents are acceptable and according to lender checklist.

▶ Orders Valuation and Pricing where instructed.

GENERATING OUTPUTS > XSOURCE

▶ Within 24 hours xSource prepares the outputs and queries and sends them back to broker for review and signature collection. Most of the time, everything is done overnight.

▶ Asks the broker for missing information, further confirmation and clarification where needed.

▶ Advises broker if loan structure needs to be adjusted according to lender policy and as per previous experience.

▶ Processing outputs are: Lender Application Form, NCCP documents, Lender Serviceability Calculator, Discharge Form (if applicable), FHOG (if applicable) and other forms depending on lender requirements.

REVIEWING OUTPUTS AND COLLECTING SIGNATURES > BROKER

▶ Broker answers xSource's queries and sends the signed documents.

▶ Broker advises if xSource needs to make any changes or include additional documents.

APPLICATION LODGEMENT > XSOURCE

▶ xSource checks the signed documents to confirm that all required forms and signatures are there.

▶ xSource lodges the application through Apply Online on the same day broker responds with answers and the signed outputs are received.

▶ Prepares bank file for lodgement and attaches NCCP and all the support files to CRM in order to stay compliant.

▶ Advises broker when the deal is lodged, noting application reference number and which documents were provided to the lender.

DEAL TRACKING > XSOURCE

▶ xSource tracks loan application with lenders, valuers, solicitors and builders and escalates through broker's BDM.

▶ Sends outstanding documents to lenders when provided by broker and escalates.

▶ Keeps the broker updated all the way to settlement.
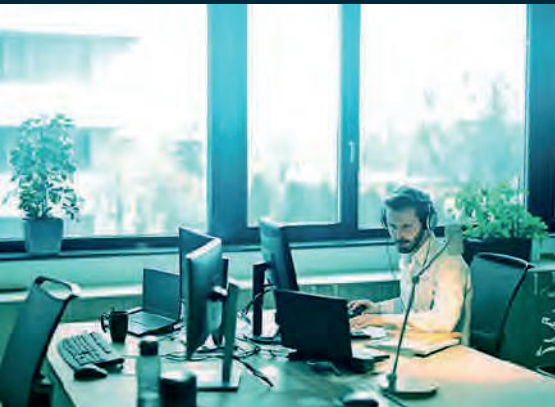
PARABROKING SERVICE

SIGN UP TO OUR PARABROKING SERVICE

▶ Our Parabroking Service includes a limited number of dedicated parabrokers with extended duties and services.

XSOURCE WILL COMPLETE

▶ Lender policy research;
▶ Borrowing capacity calculations;
▶ Document verification;
▶ Communication with lenders and BDMs;
▶ Data entry and lodgement;
▶ Pipeline management and more.

Our parabroking staff are fully qualified and have more than five years of experience at xSource.

BENEFITS OF USING OUR PARABROKING SERVICE

You get a dedicated parabroker and personalised service, ensuring easy fit in your team and existing processes.

Our staff are trained and experienced in industry, removing any need of your time investment in their training and development.

Using our parabroker, you will significantly improve your productivity and revenue by having extra time to focus on lead generation and customer retention.

With full time and part time parabroking support offering, our service provides you with full flexibility to grow your business

As there are no lock-in contract terms, you simple pay a flat monthly fee of $5,500 + GST per month for a parabroker, or sign up for part time service for $3,000 + GST / $2,750 + GST.

If you've ever used the xSource Processing Service, you are already familiar with the level of quality we provide.
Please contact us to arrange your one-week free trial of our Parabroking Service or to discuss this offer in more detail.

VIRTUAL ASSISTANT SERVICE

WHAT TO EXPECT

▶ Ongoing online, phone and email broker support, managing borrower relationships on behalf of broker.

▶ White label service.

▶ Dedicated VOIP line and branded email address.

ANSWERING SERVICE

▶ Answers all incoming calls on broker's VOIP line.

▶ Provides client support for existing deals or issues.

▶ Collects the initial information for new leads.

PROCESS

▶ Customer Service office uses a dedicated phone line and email account.

CLIENT UPDATES AND SUPPORT

▶ Provides regular client progress updates from lodgement to settlement.

▶ Guides clients through the settlement process.

▶ Manages switching requests.

▶ Provides general post-settlement support.

▶ Manages client post-settlement milestones (birtdays, fixed rate and interest only expiry dates).

OTHER SERVICES

▶ Online valuation ordering, where available and requested.

▶ Online pricing requests, where available and requested.

CONTACT US

▶ Our Virtual Assistant is available on business days from 9 a.m. until 5 p.m. via email or phone line.
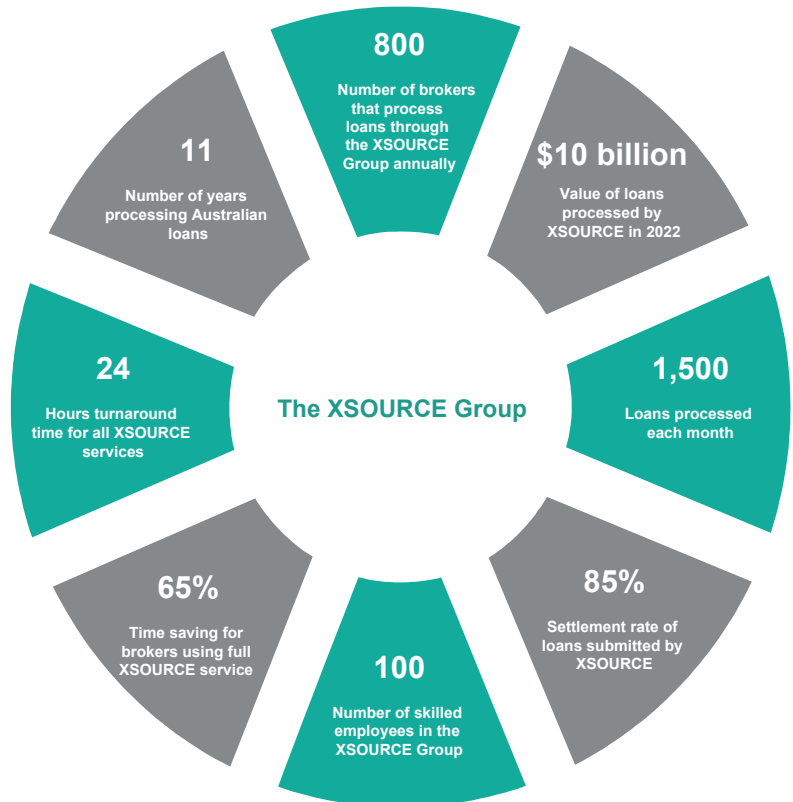
Pricing:

Starting from $2,800 + GST for VA part time service + 5 applications for loan processing

T/ 1300 660 760 / contact@xsource.com.au

DATA SECURITY

800
Number of brokers that process loans through the XSOURCE Group annually

11
Number of years processing Australian loans

$10 billion
Value of loans processed by XSOURCE in 2022

24
Hours turnaround time for all XSOURCE services

The XSOURCE Group

1,500
Loans processed each month

65%
Time saving for brokers using full XSOURCE service

100
Number of skilled employees in the XSOURCE Group

85%
Settlement rate of loans submitted by XSOURCE

▶ The xSource Group is a loan processing and productivity specialist, processing over 10 billion dollars worth of loans per year.

▶ The xSource Group has spent years processing thousands of loans across a plethora of lenders, aggregators, workflow systems, compliance regimes and service providers in the sector from marketing services to administrative assistants.

▶ The xSource Group receives over 350 new enquiries from mortgage brokers each year.

OFFICES

▶ The xSource Group has offices in Australia (Sydney) and Serbia (Belgrade, Novi Sad and Zrenjanin).
Every single workplace is based in business district in all of the aforementioned cities with secure and stable internet and electricity connection.

▶ All our offices are secured with access control and are under 24h surveillance that prevents any unauthorised personnel from entering the premises.

▶ The office computers are secured with passwords, screen locks and top of the line network security software.

▶ All of your data is kept on a server based in a secure data room in Europe only accessible via office computers.

▶ In terms of the passwords, every single password is well secured on LastPass and at all time not visible to anyone except the office administrator in charge of the security.

▶ xSource Pty Ltd has its own Personal Indemnity Insurance.

▶ All data is shared with brokers and we are securely disposing the data that we don't need anymore (settled and old deals).

DATA SECURITY

EMPLOYEES

▶ The xSource Group has over 100 employees, all trained in every CRM available to mortgage brokers, including Salestrekker, Mercury Nexus, Infynity, MyCRM, Flex and many more.

▶ All employees go through extensive security checks before getting a chance to become a part of our business. Once this step is completed, a series of complex tests are conducted.

▶ All our employees need to sign a privacy policy document, required as per standard work regulations.

▶ We can revoke employee's access to systems and premises as soon as any of them leave the company.

▶ All employees are trained in Australian privacy awareness and computer security.

▶ Over 60% of the people employed by xSource Group have more than 7 years of experience in Finance and Mortgage Broking.

▶ Among them, more that 20 employees including all team leaders have completed Certificate IV and Diploma in Finance and Mortgage Broking.

▶ All of our employees are highly proficient in spoken and written English.

PROCESSES IN PLACE

▶ Our Onboarding Specialist will help you get familiarised with the process we have, so that you can have an easy transition.

▶ Every deal is going through quality check which is performed by our team leaders.

▶ We are also regularly doing quality reviews of our work and processes.

▶ Our employees are having regular training regarding current offers and changes in broking sector.

▶ We have incident and breach reporting system in place and it is in line with the notifiable Data Breaches Act.

▶ Applications are prepared overnight and ready for signing the next morning.

▶ We also have another Processing Team working during business hours in Australia, dedicated specifically to urgent tasks and submissions.

▶ xSource Follow Up Team is also available during business hours in Australia and can assist with any request for applications already submitted.

▶ xSource provides branded Cover Letter and Fact Find documents.

▶ We offer plenty of documents and video tutorials to help you understand our process.

ISO 27001:2013 CERTIFICATE

▶ xSource company holds ISO 27001:2013 certificate ensuring we meet all the requirements for maintaining and continually improving an information security management system within the organization.