

The UK's digital Building Society Mortgage Bar

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In an online world customers are demanding more from their financial services providers. In this research Altus looks at how building societies rank in terms of their digital maturity for mortgage purchases.

While the 4 largest societies offer comprehensive online functionality and the top 15 provide affordability calculators, many lenders are missing even basic digital content such as a product inventory.

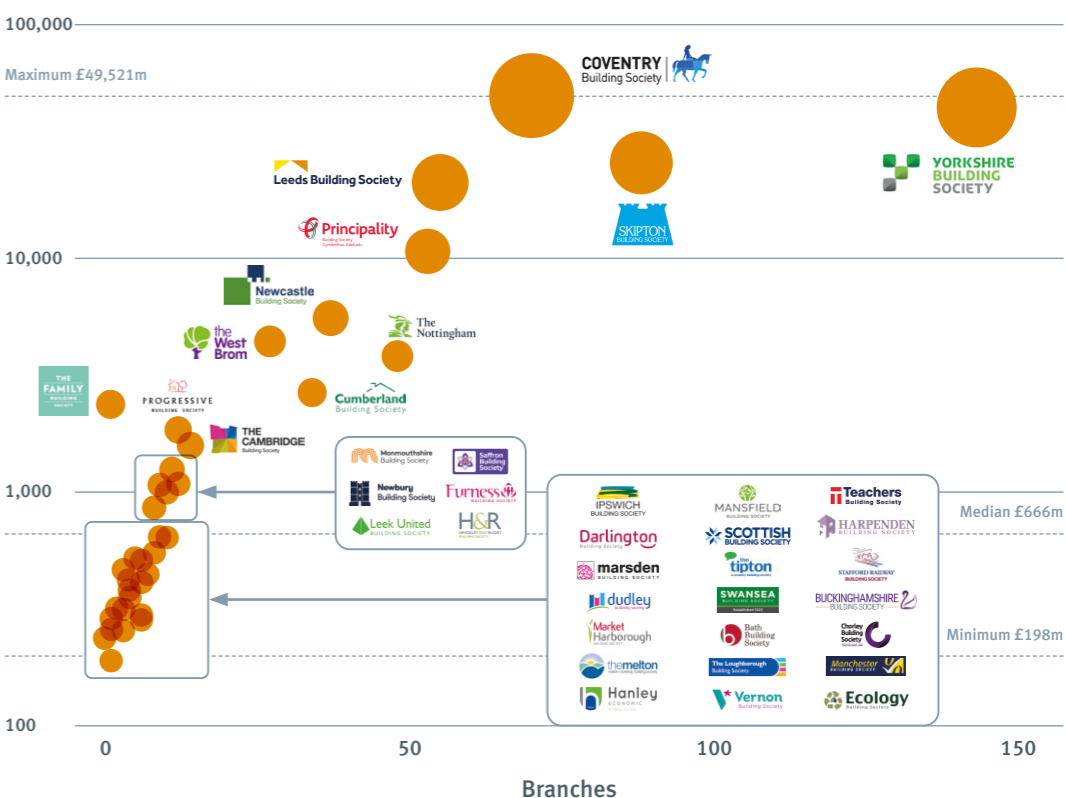
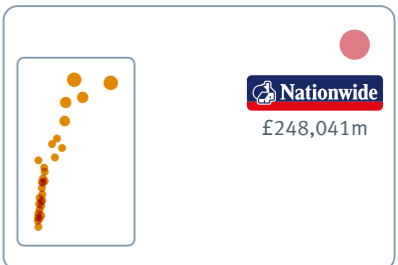
Today, Digital is the channel of choice for a significant & growing number of customers. With the trend set to continue, it's clear the Digital journey for most of these lenders is only just beginning.

'Buy a Mortgage' Digital Journey



Branches and Group Assets by Building Society

In the world of building societies, Nationwide are by far the largest, both in terms of asset and branch network; the remainder of the top ten stand alone with the rest tending to operate in regional markets.



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Research based on publicly available data, to the best of our knowledge is accurate to January 2021.

'Buy a Mortgage' Digital Journey

The infographic below benchmarks each of the top 40 building societies against our assessment criteria. As you would expect, the lenders with the larger market shares appear to have digital covered with the smaller lenders lagging quite some way behind. With Digital innovation on the rise in mortgage sales & origination coupled with the need to drive operational efficiency (without negatively impacting customer experience), this is a market sure to evolve for the better over the next few years.



Key to Questions:

- 1: Product Inventory
- 2: Knowledge Base
- 3: Quick Calculator
- 4: Full Affordability Calculator
- 5: Repayment Calculator
- 6: Other Calculators
- 7: Online DIP

Key to Scoring:

- A Optimised capability
- B Maturing capability
- C Initial capability
- D No capability

<p>Rank by asset size</p> <p>Rank 1=</p>	<p>Rank by asset size</p> <p>Rank 1=</p>	<p>Rank by asset size</p> <p>Rank 1=</p>	<p>Rank by asset size</p> <p>Rank 4</p>	<p>Rank by asset size</p> <p>Rank 5</p>	<p>Rank by asset size</p> <p>Rank 6</p>
<p>Rank by asset size</p> <p>Rank 7=</p>	<p>Rank by asset size</p> <p>Rank 7=</p>	<p>Rank by asset size</p> <p>Rank 7=</p>	<p>Rank by asset size</p> <p>Rank 10</p>	<p>Rank by asset size</p> <p>Rank 11=</p>	<p>Rank by asset size</p> <p>Rank 11=</p>
<p>Rank by asset size</p> <p>Rank 11=</p>	<p>Rank by asset size</p> <p>Rank 14=</p>	<p>Rank by asset size</p> <p>Rank 14=</p>	<p>Rank by asset size</p> <p>Rank 14=</p>	<p>Rank by asset size</p> <p>Rank 17=</p>	<p>Rank by asset size</p> <p>Rank 17=</p>
<p>Rank by asset size</p> <p>Rank 17=</p>	<p>Rank by asset size</p> <p>Rank 20</p>	<p>Rank by asset size</p> <p>Rank 21=</p>	<p>Rank by asset size</p> <p>Rank 21=</p>	<p>Rank by asset size</p> <p>Rank 21=</p>	<p>Rank by asset size</p> <p>Rank 21=</p>
<p>Rank by asset size</p> <p>Rank 25=</p>	<p>Rank by asset size</p> <p>Rank 25=</p>	<p>Rank by asset size</p> <p>Rank 25=</p>	<p>Rank by asset size</p> <p>Rank 25=</p>	<p>Rank by asset size</p> <p>Rank 29</p>	<p>Rank by asset size</p> <p>Rank 30=</p>
<p>Rank by asset size</p> <p>Rank 30=</p>	<p>Rank by asset size</p> <p>Rank 32</p>	<p>Rank by asset size</p> <p>Rank 33=</p>	<p>Rank by asset size</p> <p>Rank 33=</p>	<p>Rank by asset size</p> <p>Rank 35</p>	<p>Rank by asset size</p> <p>Rank 36=</p>
<p>Rank by asset size</p> <p>Rank 36=</p>	<p>Rank by asset size</p> <p>Rank 38</p>	<p>Rank by asset size</p> <p>Rank 39=</p>	<p>Rank by asset size</p> <p>Rank 39=</p>	<p>Queen Square House Queen Square Place Bath BA1 2LL +44 (0)1225 438 000 altus.co.uk Copyright © Altus Ltd 2021. All rights reserved.</p>	

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