



Kensington

"We chose Sopra Banking Software because they shared our vision of how the industry needs to evolve and have proved themselves to be an excellent partner for us over many years."

Mark Arnold, CEO Kensington Mortgages.

Going digital

Kensington Mortgages was seeking a solution focused on improving their core platform, as well as orchestrating and delivering on-boarding journeys. The third-party system they were using wouldn't give them the growth they needed going forward. To do that, they needed to go digital.

Kensington required a system and a process to fit their future needs, rather than simply fitting the existing system they already had. Being reliant on supplier fixes was also something they were keen to break away from – a solution that they could configure themselves was key.

Making the most of a long-standing partnership

Sopra Banking Software has provided the technological systems for 21 years of Kensington's 25-year history, a partnership that has seen Kensington rise to UK market leader in the non-bank specialist mortgage lender field. It was this success that led to the renewal of their managed services partnership for another five-year term.

Kensington was keen not to follow suit with the rest of the industry, instead opting for a platform that would differentiate them from the competition by providing unique capabilities for the launch of new products. The opportunity to use a tool that was new to the market and offers the opportunity to help shape and configure 80 percent of it was a key win.

Overcoming challenges along the way

The project was challenging, as both companies were dealing with the impacts of the pandemic, ultimately turning it into an 18-month journey.

ABOUT KENSINGTON MORTGAGES

- Founded in 1995
- Headquarters: Maidenhead, UK
- In 2018, became a £1 billion-a-year mortgage lender

INDUSTRY RECOGNITION

- Three-time winner of Moneyfacts's "Best Online Mortgage Provider," between 2019 and 2021
- Winner of the 2020 Simples Award for "Innovation"
- Winner of the What Mortgage Award for "Best Specialist Lender" in 2020 and 2021
- Winner of Your Mortgage's "Best Self-Employed Mortgage Lender" in 2019 and 2020
- Winner of The Personal Finance Award for "Best Intermediary Lender" in 2020 and 2021

Working as a combined team to map out the journey contributed to the success, as well as having a common agenda, common issue list and a clear, shared vision from the outset.

Being the biggest project Kensington has ever undertaken, it was constant learning along the way, not forgetting the challenges that always come with a new system. The encouragement to flag problems early and the openness between the two companies helped overcome any issues before they became too big to manage.

An instant success

The new platform is now live across Kensington's entire broker network. The first two months following the launch were the biggest volume months of origination Kensington has ever seen. That itself is testament to the fact that the platform works and is operable.

The ability to adapt and react immediately to the market is vital. Kensington are already seeing the benefits of offering continual enhancements rather than waiting weeks for releases. More than 600 small changes have been made to the underwriter process/workflow since launch with productivity up over 10 percent as a result.

A project that delivers now, and in the future

The project will continue to evolve with the hope that material further productivity improvements will kick in. The project has also delivered the framework for future innovations between the companies with the modern API structure. The speed in which products can be launched in new geographies is also a huge advantage, alongside the ability to reprice and develop products within hours as opposed to weeks, and the flexibility for a whole new range of products can now be explored.

It's now not a question of whether it can be achieved, it's how.

KEY PROJECT WINS

- Upgrading the core platform to implement a robust, resilient and secure API tier
- Delivering a new digital broker portal
- Delivering integration out to key partners to simplify the end-to-end mortgage journey through Sopra Banking's marketplace platform
- 600 small changes to underwriter process/workflow since launch
- Increase in productivity by 10%



Sopra Banking Software is the partner of choice for more than 1,500 financial institutions worldwide. The rich variety of our solutions, the strength of our conviction and our passion for innovation enable us to support our clients on a daily basis and in their future projects, as well as in their goals regarding financial inclusion. Our customers, based in over 80 countries around the world, benefit every day from our technologies and software, as well as the expertise of our 5,000 employees. Sopra Banking Software is a subsidiary of the Sopra Steria Group, a European leader in consulting, digital services and software development. With more than 46,000 employees, the Sopra Steria Group generated a turnover of €4.3 billion in 2020.

For more information, follow us on [LinkedIn](#), [Twitter](#) & [Instagram](#) or visit www.soprabanking.com