



*Welcome to the second issue of Phoebus | FOCUS, a regular newsletter aimed at keeping the finance industry up-to-date with product and support developments from one of its fastest-growing software providers.*

In this second issue we introduce you to some new staff at Phoebus Software; detail the latest arrivals in our product portfolio; introduce some new clients; review our successful move to new and larger offices; catch up with our recent attendance as an exhibitor at the Building Societies Annual Conference; share the results of our second annual client satisfaction survey; update you on our charity giving and much, much more. As I hope you can see, it has been a busy time here at Phoebus, though as always, it is what we can do for our clients that motivates everything we do ourselves.

I hope you find this second issue interesting and look forward to any comments you may have.

**Paul Hunt**  
Finance Director  
Phoebus Software Limited

## COMING SOON to a system near you!

### A quick 'Heads Up' on future developments and innovations from Phoebus:

*Phoebus Software is well advanced in the development of the third release of its strategic web-based originations system, building on the success of the two previous versions and adding the significant expertise of Phoebus Projects Director, Arthur Woolard.*

#### The aims of the system:

- To deliver fast-tracking capabilities for loan sales and origination by moving acceptance decisioning towards point-of-sale.
- To deliver the system in a reliable but flexible and browsable form to sellers, packagers and lenders.
- To leverage existing, proven Phoebus system features, rules and controls and access to electronically delivered third party services.
- To provide a full electronic pathway for loans from first contact to entry into loan servicing.

- To cater for all mortgage lending types:
  - From bespoke low volume to high volume.
  - Residential and commercial mortgages including equity release, bridging and portfolio buy to lets.

#### The benefits of this solution to Phoebus clients will be:

- Increasing sales activity by offering intermediaries and customers greater speed to decision and confidence in outcome.
- Additional income through higher conversion of applications to completions.
- Decreasing lender costs flowing from lower manual intervention.



*Arthur Woolard, who is leading the work, comes to Phoebus Software with over 20 years experience in the UK, European and US mortgage markets variously as operations manager, consultant, project manager and business architect.*

*He has worked with Countrywide Financial Corporation in the US and Europe, Barclays in the UK and consulting with Logica / CMG for such clients as the Britannia and Bristol & West.*

*For more about Arthur see Who's Who... (page 4)*

# A WARM WELCOME TO NEW PHOEBUS

*We can tell you all about our products and how good we believe them to be, but what really matters is the way progressive lenders make them work. So we are delighted to bring you news of two of our more recent new clients, with their comments on the way they view the future with Phoebus Software.*

**Salt Commercial - Derbyshire BS**, *the specialist lending division of top ten building society, The Derbyshire, has taken Phoebus Software's 'Commercial' package for the origination and servicing of its commercial mortgage portfolio, delivered initially through the "Salt Commercial" brand.*

As well as introducing document imaging technology, the Phoebus installation will enable brokers to conduct their business with Salt Commercial, including proposal submission and case tracking, using the Web. Salt Commercial is installing Phoebus version 7, which increases speed of data input and retrieval. Its unique 'tree view' of a customer account, which visually portrays the relationship of data, will give Salt Commercial instant access to all customer related information, both for interrogation and update purposes.

The Derbyshire's Specialist Lending Director, Brian Carney, said, "We conducted a comprehensive review of potential systems last year and were very impressed with Phoebus 'Commercial' during extensive trials. Our criteria for choosing a system were very stringent – we needed quality software that was both scalable and easily adaptable, and all from a supplier prepared to partner with us for the long term. Phoebus fitted all the criteria. Their system is robust and well respected in the market place, meets all our business needs and, even more importantly, can be adapted easily to accommodate new products. We have been very impressed with the business knowledge and expertise of the Phoebus staff. We view Phoebus as a long term partner for Salt Commercial and look forward to a long and mutually beneficial relationship."

Phoebus Software's Managing Director, Robert Lintonbon, said, "We are very pleased to welcome The Derbyshire as a client, and are proud of the fact the Phoebus Software system is recognised as having a first class commercial mortgage module. Our transparent software fee was also of significant interest to Salt Commercial. New enterprises such as Salt Commercial like the fact Phoebus 'Commercial' cost is relative to loan book size, meaning software acquisition costs can be swiftly recouped. Our growing client list is a testament to the fact our software is increasingly providing lenders with an attractive and sensible pricing option that meets existing needs and encourages product innovation."

**MNPA**, *the multi-award winning pension administration specialist, has implemented Phoebus 'Unsecured' for servicing its clients' needs. Phoebus is being used for the accounting of a multi employer scheme, to control the administration of its pension fund deficit and contributions to relieve that deficit. It is anticipated Phoebus will perform this role for at least the next 10 years.*

Nigel Downey, MNPA finance director, said, "Our primary reason for choosing Phoebus is the quality of both the system and support staff. Our business focus is customer care, and we feel Phoebus shares this value. The system will enable us to take our service to a new level. Most importantly, Phoebus was able to meet our tight implementation timescale – its team delivering when they said they would. We have implemented a well-documented and fully auditable system and are supported by excellent customer support professionals. Of paramount importance to us is the confidence of the trustees in the system – something which Phoebus is able to satisfy effortlessly. Phoebus was highly recommended to us by an existing Phoebus client, a compliment we hope to pass on to another lender at some point in the future."

Phoebus Software's managing director, Robert Lintonbon, said, "We are delighted to have MNPA as a client, especially the aspect of their positive introduction to Phoebus via one of our existing clients. It is one thing for us to tell people about our software and first class people, but quite something else when current clients sing our praises too!"

# BUS CLIENTS



“ Phoebus fitted all the criteria. Their system is robust and well respected in the market place, meets all our business needs and, even more importantly, can be adapted easily to accommodate new products. ”

**Brian Carney,**  
Specialist Lending Director  
Salt Commercial

## NEW OFFICES AND A NEW BOARD DIRECTOR FOR PHOEBUS SOFTWARE



**Peter Bellis**  
Sales Director  
Phoebus Software Limited

*Peter Bellis has been appointed to sit on the operating board of Phoebus Software Limited, as the company continues to expand its presence within the lending marketplace.*

As Sales Director, Peter has specific responsibility for the continuing care of existing Phoebus clients as well as focusing on new business development.



His appointment coincides with Phoebus moving to spacious new offices in Solihull having outgrown their old offices. The space provided by the new offices will allow Phoebus to continue their significant expansion plans, having enjoyed increasing success with the growing suite of Phoebus products over the past couple of years.

Phoebus Software's Managing Director, Robert Lintonbon, said, "We are very pleased both to welcome Peter Bellis to Phoebus and to move into our new offices. With the appointment of Peter, our plans to increase our client base and support existing clients can forge ahead. Peter brings a wealth of experience to us having worked for various service providers and blue chip organisations throughout his career."

## Charity Donations

*Charity donations* – we contributed recently to the Police fund which enables the police to give talks on drugs awareness to young people. In decorating our new offices we were keen to help support artists and have purchased pictures by Alan Hayward (<http://www.haywards.com/>) and have sponsored a group of artists, ArtLook (<http://www.artlook.org/>).

We are always interested to hear about worthy causes - we can't always get involved, but we can always listen, learn and store away thoughts for the future.

# Who's Who at Phoebus?

*As many of you will have already noticed, Phoebus has been steadily growing its client base over the past year. As part of our commitment to client service and in order to achieve our business development objectives we have reorganised Phoebus and been joined by some key senior people.*

*Phoebus now has a two-tier management structure; a strategic board consisting of Peter Pontefract, Robert Lintonbon, Paul Hunt and Mick Woodall, as well as an operating board comprising Robert Lintonbon, Paul Hunt, Andrew Middleton, Arthur Woolard, Keith Page, Keith Rogers and Peter Bellis. Many of these people will already be familiar to you, but to help you get to know our new appointments, here are some potted biographies.*

## Our new (or not so new) faces are:



**Arthur Woolard**, appointed as our Projects Director in September 2007. Previously a Vice President of Countrywide Financial Corporation where he managed design and development of their UK

strategic mortgage sales and origination systems. Prior to this, Arthur worked as a Consultant in the UK mortgage business sector and as a Programme Manager in Barclays Bank in the set-up and development of their centralised mortgage lending business.



**Keith Rogers**, appointed Implementation Director in September 2007, having joined Phoebus Software in September 2004. This followed a varied career within the financial services industry

spanning over 20 years. Previously worked for GE Money, igroup, The Heritable Group and HBOS. Keith has management experience with underwriting, servicing and debt collection as well as project managing system implementations.



**Keith Page**, became the company's Operations Director in September 2007. Previously, Keith was the Operations Director at an IFA specialising in the new homes market and providing online

protection insurance to circa 7,000 customers a month. Prior to this, Keith was Director and Chief Executive of the Staffordshire Building Society from 1994 – 2001.



**Peter Bellis**, joined us as Sales Director in November 2007. Previously a sales director for an outsourced service provider, Peter has over 20 years experience in sales and client management.

Prior to this Peter worked for a global blue chip company and major UK companies. He has a wealth of experience in sales and client management having implemented customer care programmes.

## THE THOUGHTS OF CHAIRMAN PETER



– one of a series of recent articles for *Mortgage Finance Gazette*, by Phoebus chairman, Peter Pontefract.

*In over 20 years of offering lenders software systems and services to manage mortgage originations and servicing, a variety of 'needs' has been enumerated by prospective clients. One pair of requirements, however, almost always seems to top these 'wish' lists.*

At some point, almost every prospective purchaser of software systems wants a system they will describe as 'tried and tested' and 'standard'. Which is reasonable enough, as what these buyers are really saying is that, in the first place, they want something reliable which has had its bugs shaken out by someone else. Then, being 'standard', their second requirement, simply means 'cheap'. The thought process seems to run along the lines of, 'If it has been developed already for a competitor it will have most of what is needed; so another sale is just a bonus for the supplier isn't it? Therefore it won't cost very much ... will it?'

The truth of the matter is that these requirements are, of course, NOT what buyers truly need. Invariably, what lenders need is 'the latest technology' coupled to a 'tailor made system'. The first is required both for the functionality it provides and to make sure they don't get left behind; for example in the use of evolving delivery channels. The second is important if a lender is to differentiate its offering from those of its competitors and remain able to modify the system to evolving markets.

So, what do you want? Well, this will depend largely on your

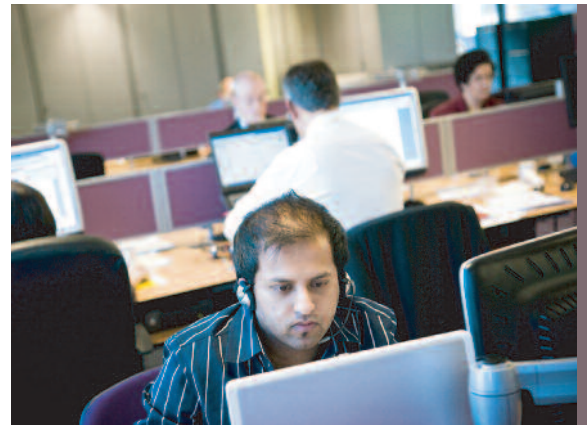
function in a business. For example, finance directors should demand a system which corresponds to the rigours of good accounting practice. In particular, a system able to provide accurate transactional audit trails, with all transactions summarised in a ledger which balances to a bank account. Full integration with the business' general ledger is ideal; failing that, a system should at least enforce double entry accounting and be able to show a trial balance report. It's uncomfortably surprising how many systems are still single entry! With the right system, much of this part of the requirement can, very probably, be 'tried and tested' and 'standard'. Sadly, this is not true of most of the rest of the system; not if you want your business to excel.

For example, how many ways are there, do you think, of charging interest? The answer is probably, 'dozens'. So it is quite possible, almost probable, that the way your loan contracts are written means someone else's 'standard' system will not be able to run your loans in accordance with the contracted terms. Although your lending criteria may be parameterisable - given there are not hundreds of elements of a person's life, finances and property offered as security - the way you structure the loan, its

*Continues page 8*

## KEEPING THE CLIENTS SATISFIED

*Following on from what we all felt was a very valuable exercise last year, we have repeated the client satisfaction survey (CSS) this year. To maximise the benefits of the survey and allow us to compare results meaningfully, we kept the questions exactly the same.*



To ensure complete objectivity and openness, the CSS is carried out by an independent specialist company that conducts telephone interviews at executive and operational levels with around 90% of existing clients.

We are delighted to report a significant rise in satisfaction levels across the business, a testament to the efforts of our highly committed staff. We value the constructive feedback we have received, but are conscious of the fact that we 'rest on our laurels' at our peril. The objective of monitoring our performance so rigorously each year is not to bask in any success, but to give ourselves the opportunity to improve further over the coming year.

Our new Sales Director, now has the remit to continue this key task of monitoring and improving client communications with us. It is probably as important a task as we have in the business right now, and Peter will keep client support at the very top of his list of priorities.

# POLISHING THE PRODUCT

**IN THIS ISSUE:** Experian, Call Credit and Equifax, Web Portal Case Tracking, Self-service Arrangements To Pay, Unsecured Lending, Phoebus Version 7, Spell-checker, New Images for Phoebus Icons.

## Phoebus Version 7

*As we hope you would expect, several small enhancements and fixes have been introduced to Phoebus software since Version 6. Most of these will have no obvious impact for users, but they do provide additional capabilities for programmers when building business logic. However, there are also five specific enhancements in Version 7 to improve functionality and usability: -*



### 1. Menu replication

A major recent enhancement to Phoebus means interrogation and input screens can now have input menus. These spawn the currently viewed record to the view being opened.

The Phoebus toolbar has different menu options depending on the user and department. Version 7 allows the menus on top of an interrogation view to replicate those on the current toolbar (where relevant). This means different menu options appear for different users, but that the description is the same for a user whether on the toolbar or the view. If invoked from the view, the target

view will be pre-populated with information from the calling view, thus reducing re-keying or copy/pasting.

### 2. Web presentation

We have significantly improved connectivity between Phoebus-I Version 2 (Pi2) the Phoebus Internet system and Phoebus V7 the existing desktop and server application. This enhancement means existing tried and tested Phoebus functionality can now be accessed from a browser, and forms can now be written for browsers as a 'front end' user interface to existing programs. This approach means web deployment can often be achieved without a rewrite of programs and calculations.

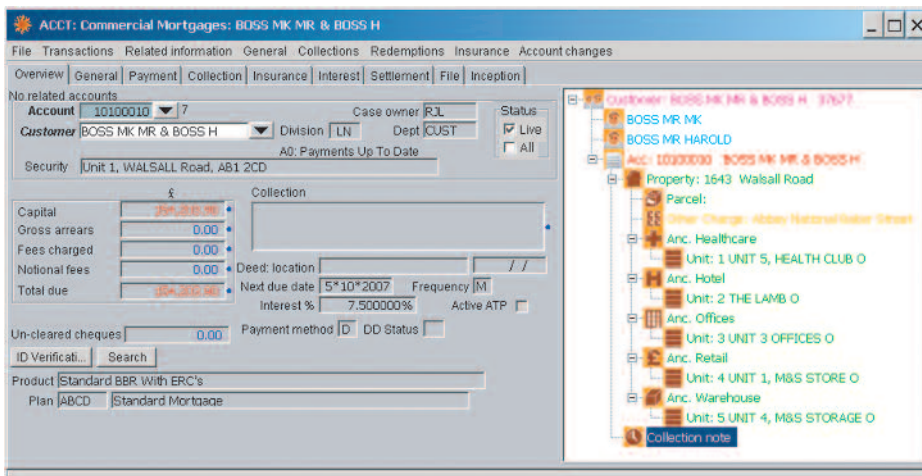
### 3. Blue dot system

Any fields on screen which have a transaction stream behind them can be highlighted with a blue dot to the right of the field. Left double click on the field will invoke the transaction listing relating to the field. This is a convenient shortcut which avoids having to click on the transaction menu and then decide which option has the transactions for the field in question.

### 4. Window location

In earlier versions, windows always loaded in the same screen position. This was particularly inconvenient when viewing transactions or other related data.

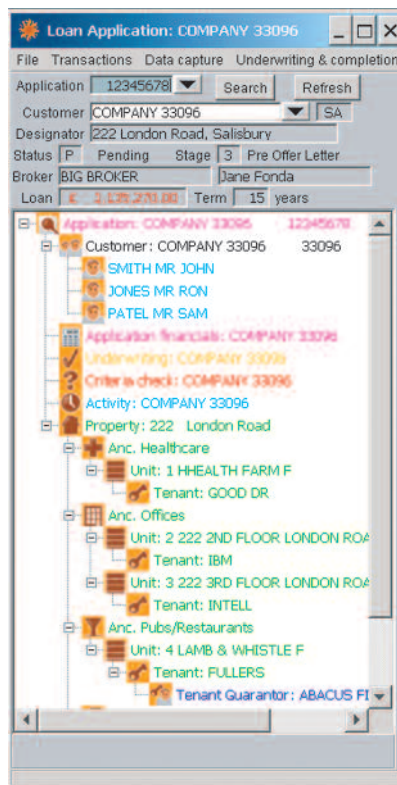
The new default is to load the new view to the right of the existing view. This only happens when one view is run from another.



Loan interrogation screen with menus inherited from the Phoebus toolbar shown above, blue dot next to fields with history details and tree view of related data

## 5. Navigation Tree

This enhancement allows an 'explorer-like' tree to be part of a view, giving a visual representation of connected data objects. The objects in the display can be clicked to open views pre-populated to see the object's data. This enhancement makes several parts of the system easier to



navigate and, in the case of originations, helps show at a glance what data has been captured and what remains to be done.

Loan application interrogation with menus inherited from the Phoebus toolbar and tree view of related data

## Experian, Equifax and CallCredit Interfaces

Phoebus is developing an automated online credit report and anti money laundering service, through a service provided by Call Credit plc, a registered Credit Reference Agency and subsidiary of Skipton Building Society.

This significant enhancement to Phoebus will enable lenders to check the identity of a customer and verify their address on opening an account, to the level specified under the Money Laundering Guidelines.

The information available will include: Address confirmation including (Electoral Roll, Postal Address Finder and non standard address data such as prison, mailbox, hospitals and barracks), CCJs, Decrees, Sequestrations, Trust Deeds, IVAs, Insolvency Information (BAIs), Bank of England Sanctions File (BES), Share Data, UK Investor Data, Director at Home, Address and Alias Links.

## Web Portal Case Tracking

Phoebus Case Tracking is a web application that enables registered Brokers to check the current status of their pending mortgage applications up to drawdown. Using the web to access such information in real time means a Broker can provide an enhanced service to clients. Brokers can view the current status of the loan and see a list of any outstanding items e.g. bank statements, etc., that may be delaying progress of the application. An email link is available to enable Brokers to send emails to a dedicated client email box.

Future enhancements will include the ability to download a copy of the customer's Offer and other documents.

## Self-Service Arrangements to Pay

For borrowers who fall into arrears, there is a cost-effective alternative way of improving arrears control rather than a collections call that stresses the borrowers. Phoebus has developed a web based 'self-service' system which allows borrowers to make arrangements to catch up with their payments. This method has several key advantages - within the limits controlled by the program they can make an arrangement which suits them. They can also take their time and carefully work out an acceptable plan.

The results from the introduction of such systems in the U.S. are extremely positive and show self-service arrangements are more likely to be respected than those agreed on the telephone with insufficient thought by the borrower. The cost of setting up these arrangements is minimal, requiring simply a letter inviting them to the website. The facility would only be offered to appropriate borrowers - persistent offenders would still be contacted in the normal way - but, for those who are not 'problem' cases, online self-service arrangements offer an effective collections tool which is often more acceptable to borrowers.

## Unsecured Lending

The Phoebus Unsecured Loans Module is for contract loans that do not have property or assets as security, such as season ticket loans, white goods etc. These can be CCA regulated or non-regulated.

The module allows the lender to capture loan data and drawdown the loan.

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## POLISHING THE PRODUCT

### Unsecured Lending *Continued...*

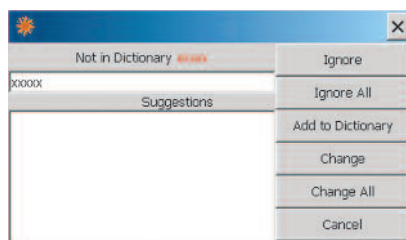
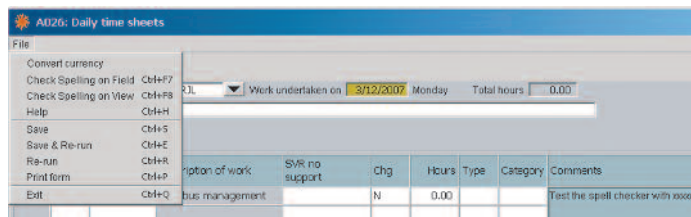
Supporting Loan Contract documentation can also be produced from Phoebus.

The standard Phoebus Servicing Module, used for servicing the unsecured loan, includes a range of servicing letters and documents, arrears workflow management, full financial transaction management, full administration history records and Direct Debit collection via BACS. Additional functionality is also available for partial redemption and payment holidays.

### Spell Checker

This enhancement will work for any text field, with the user having the option to check the field their cursor is in or all text fields in the view. To invoke it either:

1. Use hotkey Ctrl+F7 or F8
2. Select from File menu option (*as shown below*)



3. Right click on the field to spell check.

There are 2 dictionaries available - a standard dictionary and a personal dictionary.

### New Images for Phoebus Icons, Toolbar and Tree Views



Some of you may have noticed that we have updated our corporate image, and we have also updated our software to ensure that the icons, toolbar and tree views are as user friendly and commercially relevant as possible.

*Phoebus Software is continuously developing its product in response to client needs. In each edition of Phoebus | FOCUS we will update you on any recent product enhancements. If you are interested in finding out more about any of these items, please call us or speak to your Phoebus Client Manager.*

### THE THOUGHTS OF CHAIRMAN PETER

*Continued from page 5...*

charges and fees, introductory rates and concessions and so on, may vary considerably. So a few parameter tweaks are very unlikely to cut it.

Then, systems are often offered that tell you that they are 'rules' based. So you just enter the rules and the program does what you want. Hmmmm. With a bit of thought, you soon realise that the 'rules' engine interprets the 'rules', so it is really just another programming language, albeit high level, but with no particular advantage over any other. In fairness, I suppose I ought at least to acknowledge that it's quite slick marketing to suggest the system is standard and you are only setting parameters or adjusting the workflow (another programming language). It's just the reality 'thing' that concerns me!

I don't mean to sound flippant. Choosing a system is tough and will have long term consequences for your business. Which is why the very best starting point is to look for people who have a proven track record of delivering their own systems; people with current customers you can talk to about those systems; people with whom you can work now and into the future in partnership; people willing and able to meet your current ambitions and make those you may have in future, a reality. Once you have those people, you can work together to implement the right solution.

## PHOEBUS MAKES A STAND...

*In May 2007 the company attended the Building Societies Annual Conference and Exhibition in Bournemouth, both as delegates and exhibitors. This prestigious event was well attended by senior executives from the lending industry and Press, and the Phoebus stand saw a steady stream of interested visitors - building society executives, press and a host of others to keep the team on its toes.*

It was a great opportunity to talk to the industry – as much a learning process for us as sales opportunity, though we were pleased by the feedback we received from demonstrations of our current 'hot' module, Phoebus 'Commercial'. Many lenders are looking for real alternatives to existing solutions; alternatives to help grow and diversify their current business strategies. Visitors to our stand found us uniquely placed to help them in their quest for flexible, 'business enabling' systems.