

CIBC selects Marlborough Stirling's OMIGA multi-channel loan origination solution

July 7, 2004 - Marlborough Stirling Canada (MSC) today announces the signing of a major new contract with CIBC, one of the largest mortgage lenders in Canada, for its Omega component-based mortgage point-of-sale, application processing and customer management solution.

This contract represents a significant extension of the relationship between the two parties, who have worked together for the past 8 years following the implementation of Optimus, Marlborough Stirling's back office mortgage administration system. Omega will be integrated with Optimus, providing CIBC with an end-to-end mortgage solution that will assist in reducing origination and servicing costs. The combined systems will offer straight through processing for loans through their entire life cycle, from initial inquiry to discharge, including application processing, underwriting and servicing.

MSC President & CEO Bill Pitkin explains: "the decision to implement Omega enables CIBC to realize the benefits of streamlined business processes, increased automation and the decommissioning of legacy systems. Our straight through processing capabilities will allow CIBC to create a highly efficient mortgage processing operation offering fast turn around and premium service at a lower cost."

Using a web browser interface Omega captures all relevant client and property data, including inputs from a broad range of distribution channels and broker systems, imports the information into its underwriting automation module, further processes the application through to and including funding, and then seamlessly uploads it to the Optimus back office system for ongoing administration. This entire process can occur automatically without the need for manual intervention.

This is Marlborough Stirling's second Canadian Omega contract following an implementation at MCAP Mortgage Corporation in 2002. It also marks a major step forward in realizing the growth potential of the Canadian business, which has recently launched MorWEB, a web-based mortgage broker origination solution, as well as the combined Omega/Optimus end-to-end mortgage solution on an application service provision basis.

About Marlborough Stirling Canada

Marlborough Stirling Canada is a wholly owned subsidiary of Marlborough Stirling plc, (FTSE: MAS), a provider of solutions to the mortgage, life, pension and investment market sectors. Marlborough Stirling's software and services enable financial service providers and intermediaries to meet consumers' demands for financial products that are flexible, capable of being distributed through a variety of channels and processed efficiently.

Marlborough Stirling Canada's focus is on mortgage origination and administration, offering a complete range of software solutions capable of achieving seamless straight through processing of mortgage business from initial customer inquiry to final loan discharge. **Omega** handles multi-channel data capture and processing of mortgage applications,

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including underwriting, risk assessment, offer production and funds disbursement, while **Optimus** provides day-to-day management of mortgages from funding to maturity. Additional back office functionality includes high-volume renewal processing, reporting, securitization and the collection and remittance of property taxes. The combination of Omiga and Optimus provides a single enterprise wide mortgage origination and servicing solution that can streamline processes, reduce costs and improve customer service.

MorWEB is Marlborough Stirling Canada's recently launched web-based mortgage origination application, designed specifically to increase the productivity and efficiency of mortgage brokers and lenders. MorWEB is setting new standards for broker-focused origination functionality, offering online lender connectivity, directed task management, real time case tracking, built in document management, and an extensive suite of financial calculators.

Marlborough Stirling's Canadian clients include: CIBC, MCAP Mortgage Corporation, First National Financial, Great-West Life Assurance, Maritime Life Assurance, National Bank of Canada, Scotiabank, Laurentian Bank, Sun Life Assurance, Deloitte & Touche LLP Financial Advisory Services and Bridgewater Financial Services.

Marlborough Stirling employs approximately 1,700 people and has offices in Cheltenham, Basingstoke, Brighton, Bristol, Cobham, Dudley, Hitchin, Dublin, Douglas in the Isle of Man, Cape Town, Madrid, Milan, Toronto and Vancouver.

Further information

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