

# NON-BANK WELCOMES NEW HEAD OF RESIDENTIAL PARTNERSHIPS

**Belinda Wright** is Thinktank's new Head of Partnerships and Distribution for Residential, working alongside Peter Vala. Wright brings with her 22 years' experience in finance from her previous roles at Westpac, St. George Bank, ANZ and RAMS

**Q** After more than eight years at the Westpac Group, you've taken a role with a non-bank lender. Why?

**A** Banks are huge companies to work in, and to make changes can be quite a task and culture can get lost. The opportunity of building and growing a business whilst being agile and working within an organisation that values its people and customers has great appeal.

While Thinktank remains a leader in commercial lending, my appointment as Head of Partnerships and Distribution for Residential is reflective of the significant expansion of our SMSF and residential portfolios. A recent marker of this expansion was the successful closure of Thinktank's first residential mortgage-backed securities transaction for \$500m, which takes the value of total bonds to \$2.5bn (the first six issued were commercial mortgage-backed securities).

I'm looking forward to working closely with Peter Vala, Thinktank's General Manager Partnerships and Distribution, to support our brokers and team in expanding our residential business. In drawing on my varied experience in third party home lending, marketing, commercial and institutional banking, I'm excited at the opportunity to build on this platform for long-term and sustainable growth, placing service and trusted relationships at the forefront.

**Q** How is Thinktank different from a major bank? What are the benefits for a broker using Thinktank?

**A** Brokers are looking for support, consistency and an alternative to the big four. Thinktank offers brokers the opportunity to use a company that purely supports the broker and their customers. This support takes many forms, from dedicated Relationship Managers



Belinda Wright, Head of Partnerships and Distribution for Residential, Thinktank

who workshop every transaction to arrive at the best solution for the broker and borrower, to a flexible range of set-and-forget lending options that remove arduous annual reviews and regular valuations.

We've also invested heavily in technology to make processes even more streamlined. This includes refreshed applications for SMSF refinancing, including a short-form loan option, through to improvements with SLAs that still support our approach of personally reviewing every loan application on its merits – we don't credit score transactions.

As the majority of Thinktank loans are for the self-employed or SMEs, many of our solutions are geared to their unique needs. For example, our Mid Doc offering can cater for commercial loan exposures up to \$3m with terms up to 30 years. Our funding options also extend to solutions for PAYG and SMSF borrowers.

**Q** What do you see as the key areas of growth and challenges in the year ahead?

**A** I think the pandemic is on everyone's mind and how this will affect our market. From a residential perspective, we are experiencing a level of refinance and upsizing activity we have never seen before, and this is an immediate opportunity. One trend is that first home buyers are being pushed out of major cities due to rising housing prices, with many feeling that homeownership is becoming more and more out of reach. This has led to an increase in FHBs looking to investment property in other more affordable regions to gain a foothold on the property ladder, creating new opportunities for brokers.

Although we are seeing these growth opportunities, we are still acutely aware of the many businesses and customers that have been negatively impacted by the pandemic and supply of credit.

We are committed to providing as much support as possible to assist, such as by exploring a number of alternative income verification products on both the commercial and residential front.

**Q** What is your advice for brokers in the market?

**A** While the last 18 months have seen brokers write significant residential lending volumes, it's critical to keep a close eye on the retention of your customers and revenue. This is because now more than ever, customers are being pulled into the market with low rates and refinance offers, and have a greater chance of changing brokers and lenders in search of a better deal. With attrition rates accelerating industrywide, you need to be constantly touching base with your existing customers to make sure you retain them.

Diversification is another area to focus on. With the 12-month anniversary of BID approaching, it's a good time for brokers to consider looking at their lender concentration ratios and how to best diversify their loan book from a lender perspective, not just diversification of income streams.

I have also come across a lot of brokers who need a reprieve from record lending volumes, constant emails, and on-screen work that lockdown brings. Don't forget to take care of yourself and ask for help where needed. We just acknowledged and participated in R U OK Day, which once again reaffirmed the importance of checking in with each other to make sure you are OK every day.

**Q** How can brokers find out more about Thinktank?

**A** You can contact us direct or via your aggregator partner's platform or BDM team. As a matter of transparency our website is unlocked and fully outlines all our products, rates and services. Please reach out to a Thinktank Relationship Manager who will gladly workshop any transactions you may have.