

# A stronger business and improved member experience.

Learn how Great Southern Bank built a stronger business and elevated their members' experience through a partnership with Helia.

Helia's flexible, member-centric approach and ongoing commitment to excellence ensured a seamless transition to Helia for the provision of Lenders Mortgage Insurance (LMI), resulting in more flexible and streamlined business practices.





## Situation

Great Southern Bank, one of Australia's largest Customer-Owned Banks, was looking to streamline their business practices for a better experience for their team and members. They were seeking greater efficiency through the member journey to home loan approval and a solution that offered flexibility as their business continues to grow.

Helia has strong connections in the Customer-Owned Banking (COB) sector. A new partnership opportunity where Helia could offer the greater freedom and flexibility they were looking for and promised a seamless transition from their previous LMI provider.

As Australia's leading LMI provider, innovation is in our DNA. We continue to evolve with new LMI products, flexible technology solutions and strong delegated underwriting authority (DUA) policies.



## Challenge

Considering the resources required to transition to an LMI provider, it was important that Helia offered value that would reach beyond the initial transition costs.

Helia sought to offer value across three main areas:

1. Business processes
2. Team experience
3. Member experience.

How could Helia foster a partnership opportunity with Great Southern Bank?

How might Helia quickly and effectively support Great Southern Bank to transition to Helia's platform?

How could Helia integrate Great Southern Bank's current LMI processes with a faster, more efficient solution and the flexibility to grow with the business whilst causing no interruption to their members?



## Solution

### Indepth market analysis

Through sharing in-depth market analysis and positioning Helia as a thought leader in the LMI market, the team built strong, trusting relationships with the Great Southern Bank team. Familiarity grew and the regular conversations allowed Helia to understand Great Southern Bank's current pain points, what was working for them and what could be improved.



### Customer references

Helia referred Great Southern Bank to a customer who had recently transitioned to Helia's LMI solutions, ME Bank. After a successful transition, ME Bank gave Helia a glowing reference, confirming that they enjoyed a fast and seamless integration with Helia's systems and a solution that ensured their customers were not affected. This gave Great Southern Bank the confidence they needed to partner with Helia.

### Dedicated support team

A dedicated support team was assembled to ensure Great Southern Bank could reach out to Helia for any information they might need. The support team consisted of experts in technology, underwriting, loss mitigation and business practices with one central point of contact to allow easy access to support and advice.

The team met with Great Southern Bank once a week to discuss the transition on a technical level. There was also weekly management meetings to discuss the higher-level objectives and strategies of the transition. The Helia team were available to answer questions whenever necessary, including ad hoc meetings to discuss specific underwriting scenarios, risk management and system issues.

### Customised solutions

Helia provided customised end solutions that were specifically fit to improve Great Southern Bank's business practices and enhance their team's and members' experience.



Helia's dedicated support team conducted extensive discussion and scenario testing to ensure all data, technology, DUA and pricing solutions were customised to Great Southern Bank's needs.

#### Delegated underwriting authority

With Helia's custom delegated underwriting authority (DUA), Great Southern Bank's loan approvals can happen within minutes. Without the DUA, approvals could take up to 8 hours. Their previous processes required referral back and forth between them and their LMI provider. Helia developed a true DUA to give them freedom and flexibility to approve LMI loans independently, eliminating unnecessary workflows and drastically improving their loan approval times.

#### Technology and data

Helia's technology and data solutions offered Great Southern Bank a faster transition, flexibility for the business to grow and strengthen their security. Great Southern Bank chose to use the LIXI data standard. Helia already supported LIXI which reduced the time and cost of integration. This standardisation also ensures Great Southern Bank's business processes are flexible and scalable as their business continues to grow. Helia's API seamlessly integrated with their current LMI systems. The API's single sign on (SSO) feature also strengthened Great Southern Bank's cyber security.

#### Efficiency and enhancement

With a true DUA and custom technology, Great Southern Bank team members could move through loans approvals in minutes, instead of hours. Helia helped Great Southern Bank analyse their business processes and efficiencies, and eliminate unnecessary bureaucracy, including the need to communicate back and forth with their LMI provider for each loan approval. They now have the freedom to approve loans independently which has improved their speed to 'yes'.

#### Training

Helia conducted a series of virtual workshops and training sessions with the Great Southern Bank team to introduce them to the eLMI Portal and to help them understand their new streamlined processes. The inclusion of a Helia underwriter also augmented Great Southern Bank's own training, to ensure a full understanding of the platform and to answer all their LMI specific questions. Helia continues to offer support and resources where needed.

#### Member-first approach

As Great Southern Bank is a Customer-Owned Bank, it was important that Helia demonstrated a member-first shared value. Custom pricing models and continued guidance ensured existing LMI policies were not affected by the transition. Two models were offered to Great Southern Bank, giving them the flexibility to choose the right solution for their members.

*"Choosing Helia was one of the best decisions we made.*

*Their team demonstrated deep technical knowledge coupled with a genuine understanding of our unique needs.*

*From start to finish, they were proactive in addressing challenges and delivering solutions that exceeded our expectations.*

*We're thrilled with the outcome and highly recommend Helia as a partner to set the stage for future growth and innovation."*

Mark Jenkins, Great Southern Bank

# Results

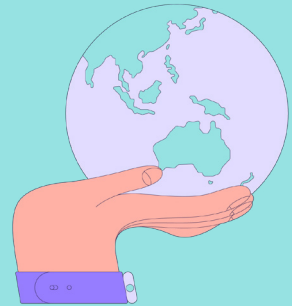
Close collaboration between the various teams at Great Southern Bank and Helia allowed for solutions to be efficiently developed and implemented.

Helia’s platform was seamlessly integrated with Great Southern Bank’s processes for an improved end-to-end LMI solution.

*“A collaborative partnership that goes beyond the ordinary.*

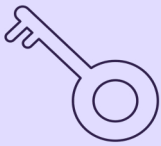
*Helia was there every step of the way, from their member/client-centric approach and commitment to excellence resulting in a streamlined business practice that will help our business grow.*

Mark Jenkins, Great Southern Bank



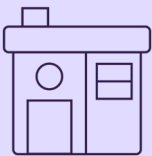
### Customer solution

Great Southern Bank’s solution includes a fit-for-purpose DUA, seamlessly integrated technology and customised LMI pricing models to ensure continuity for existing insured loans. The solutions provided by Helia were built to fit Great Southern Bank’s purposes and integrate into their existing business processes and technology.



### Efficiency enhancement

Great Southern Bank members can now enjoy a faster speed to ‘yes’ when applying for a home loan with LMI. The DUA eliminates unnecessary steps in the approval process when assessing loans with LMI, without having to check in with Helia. Custom pricing models allow Great Southern Bank to efficiently handle ‘top ups’ on loans insured by their previous LMI provider.



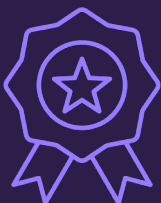
### Competitive pricing

Helia and Great Southern Bank’s member-first shared value underpins the successful partnership. This includes competitive pricing that not only improves Great Southern Bank’s cost efficiencies but also makes LMI a more accessible option for loans to their members.



### Open communication

With a dedicated support team at Helia, Great Southern Bank has benefited from open communication where they have been able to ask as many questions as needed and receive training on new systems and processes. The partnership will continue to thrive with regular check-ins and support services available whenever needed.



Great Southern Bank is now successfully partnered with Helia to help their members get into homes sooner with help from LMI. Through secure technology, a strong delegated underwriting authority, custom pricing models, and streamlined processes, they now have the flexibility to continue to grow their business, tools to approve LMI loans without unnecessary bureaucracy and a faster speed to ‘yes’ for their members’.

**Disclaimer**

This case study is provided only for educational purposes. Information contained in this case study is general information, does not constitute legal, tax, credit or financial advice, and is not tailored to a home buyer's specific circumstances. Home buyers should consider their own personal circumstances and seek advice from their professional advisers before making any decisions that may impact their financial position.

**Important information**

Helia is not a 'credit provider' as that term is defined in the *National Consumer Credit Protection 2009 (Cth)* in respect to its provision of LMI. LMI is insurance that protects credit providers, not home buyers, and is not able to be provided to home buyers. The examples and other information provided in this document do not refer to a particular credit contract with a particular credit provider.

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