



Media Release

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## LENDING INDUSTRY GATHERS FOR INAUGURAL E-COMMERCE STANDARDS FORUM

Business and technology leaders in the Australian lending community will gather to discuss the future of a paperless home loan application process at the Lending Industry XML Initiative (LIXI) inaugural e-commerce standards forum in October.

Attending the LIXI Industry Forum on **Tuesday 23 October 2007 at the Westin Hotel in Sydney** will be over two hundred business and technology experts from leading banks, non-bank lenders including credit unions, broker groups, mortgage aggregators, mortgage insurers, valuers, solicitors and settlement agents. LIXI Members & Licensees can register for free at [www.lixi.org.au](http://www.lixi.org.au).

Australia's electronic home loan application process has gained global attention, having halved processing times and saved \$10 million annually (2006 AUS Dollars). Over 70 percent of application lodgements are now electronic and most vendors see this being 100 percent by 2008.

LIXI has experienced an influx of new members since changing its membership model earlier this year. The LIXI Annual General Meeting will be a part of the LIXI Industry Forum so these new members get an informative introduction to the standards group.

According to Socrates Vasiliadis, CEO of not for profit LIXI, the forum will inform members of short and long term plans for the group and how this will change the lending process. There will be opportunity for lively debate about the benefits, difficulties and future direction of lending standards in Australia.

“This will be a hands-on educational experience where attendees can meet the board members and directors, learn how to get involved in working groups and see how LIXI fits in the international picture.”

Some of the issues to be explored include:

- Future market: globalisation, competition and service offerings
- Mortgage origination and processing – cutting out bottlenecks
- Tangible benefits of straight through processing

Presentations will also be made by teams who have provided innovative solutions to the lending community including National Electronic Conveyancing Office (NECO) for its National Electronic Conveyancing System (NECS) and National ICT Australia (NICTA) for its research in reference architecture.

The forum will be followed by a social function where ideas will be further explored with industry leaders.

For more information or to register, please visit [www.lixi.org.au](http://www.lixi.org.au)

**#ENDS#**

**About LIXI**

LIXI has more than 85 members, including banks, non-bank lenders, broker groups, mortgage aggregators, mortgage insurers, valuers, solicitors and settlement agents.

**For more information about LIXI or to arrange a media pass for the forum, please contact: Monique Fenech, IMPACT Communications Australia, 02 9519 5411/ 0400 635 811**