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## ASX RELEASE

### Resimac steps up its digital transformation program

Leading non-bank mortgage lender Resimac Group Ltd (ASX: RMC) today announced it was working with key technology and service providers to migrate its core platforms to the cloud and deliver a superior digital customer experience.

The technology suppliers were selected following a detailed feasibility analysis and commercial RFP process, and include Infosys, Loanworks, and Equifax.

Mr Scott McWilliam, Resimac Chief Executive Officer, said technology is a key enabler of business growth while driving a lower cost operating model. "This is an inflection point for Resimac. As a pioneer of the non-bank sector, our 'customer first' digital strategy is critical to the next growth phase of our business.

"We are engineering for the future. Our strategic partnerships will enable us to deliver a market-leading customer experience and innovative financial solutions in a way that is scalable and sustainable. This transformation gives us the flexibility and capabilities of a neobank, but with a home loan portfolio approaching \$13 billion combined with the proven track record of a non-bank lender that has been in market since 1985," he said.

Through its partnership with Infosys, a global leader in financial digital services, Resimac's core system will be migrated to the cloud-based Finacle banking solution. This will provide a flexible, scalable and secure platform, while digitising the home loan customer experience and supporting Resimac's growth into asset finance lending following the recent acquisition of IA Group.

Loanworks will replace Resimac's existing origination platform, providing integration with credit decisioning technology Equifax DecisionPoint 3 and the digital application submission platform NextGen. This technology provides automated credit decisioning, significantly improving loan application response times and providing increased scale benefits and cost efficiencies.

The new platforms are on track to be fully operational by FY22, and complement recent digital initiatives including a new workflow platform, digital loan documents, digital telephony and integrated customer contact system, and partnerships with artificial intelligence providers.

-ENDS-

**Peter Fitzpatrick**

Company Secretary

### **About Resimac Group:**

Resimac Group Ltd (“Resimac”) is a leading non-bank residential mortgage lender and multi-channel distribution business, and was recognised as Australian Non-Bank of the Year by the Australian Mortgage Awards 2020. It operates under a fully integrated business model comprising origination, servicing and funding prime and non-conforming residential mortgages in Australia and New Zealand. With over 250 people operating across Australia, New Zealand and the Philippines, Resimac has in excess of 50,000 customers with a portfolio of home loans on balance sheet of greater than \$12 billion and assets under management of almost \$15 billion.

Resimac is proud of its securitisation program. Resimac has issued in excess of \$30 billion of mortgage-backed securities in domestic and global markets since 1987. The Group has access to a diversified funding platform with multiple warehouse lines provided by major banks for short term funding in addition to a global securitisation program to fund its assets longer term.