NEXTGEN

2025

Industry Insights Report

Explore insights collected from interviews with over 700 Australian mortgage brokers.

agile. market intelligence

Foreword

At NextGen, we recognise that the lending landscape is dynamic and ever-evolving, shaped by economic shifts, regulatory changes, and rising expectations from both businesses and consumers.

In this environment, it's never been more important to listen. That's why we've partnered with Agile Market Intelligence to produce the inaugural 2025 Industry Insights Report, drawing on in-depth interviews with over 700 Australian mortgage and finance brokers and their staff.

Our goal with this research is clear: to better understand how we're perceived in the industry, how our products are used, and critically, how we can improve. From product usage and feature awareness, to the structure and delegation within broker businesses, to technology adoption trends like screen scraping versus Open Banking, this report delivers insights that are as diverse as they are valuable.

We were genuinely inspired by the level of engagement from the broking community. With 1,778 pieces of qualitative feedback and more than 500 detailed suggestions for improvement, it's clear that brokers and their teams are deeply invested in making ApplyOnline® the best it can be. Their input has been a catalyst for change—and we've already begun actioning this feedback, collaborating directly with brokers to improve their experience through enhanced training, proactive communication, and product innovation.

This report is more than a snapshot—it's a dialogue. A reflection of where we stand today and a roadmap for where we can go together. We hope you find these insights both informative and empowering, and that they spark new ideas about how we, as an industry, can continue to grow, adapt, and make lending easier for everyone.

Renee Blethyn
Head of Broker Partnerships,
NextGen

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Methodology

NextGen commissioned market research agency, Agile Market Intelligence, to conduct this research on their behalf.

The Industry Insights survey was conducted between 18th July to 2nd September 2024. The survey encouraged mortgage and finance brokers and their support staff across Australia to complete the questionnaire.

Participants were invited to complete the online quantitative survey via email invitations from audiences associated with NextGen, aggregators and Agile Market Intelligence's mortgage broking research panel, Broker Pulse.

The survey received a sample of **703 complete responses.** The margin of error for the results enclosed ranges between +/-3.62%. This is an excellent level of accuracy for a study of this nature.

Michael Johnson
Director,
Agile Market Intelligence

Profiles

Participants were invited to contribute to this research to establish a representative sample of Australian mortgage brokers from a range of sources.
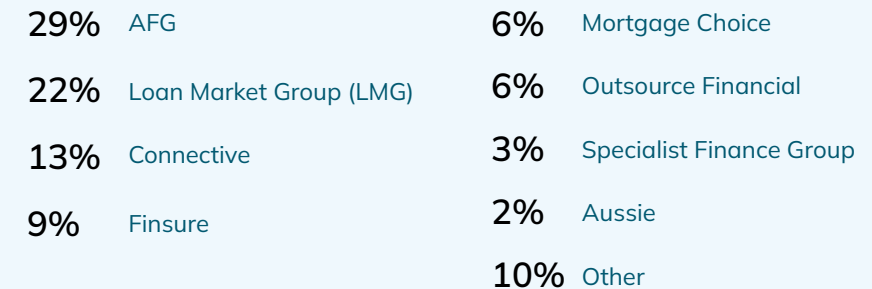
How would you describe your role in your mortgage broking business?

79% Broker

4% Parabroker

2% Other

12% Loan processor

3% Customer care or service manager

How many people are employed in your business?

34% Sole trader

63% Small business (1-20 employees)

4% Large business (More than 20 employees)

Which aggregator or broker group do you currently operate under?

29%	AFG	6%	Mortgage Choice
22%	Loan Market Group (LMG)	6%	Outsource Financial
13%	Connective	3%	Specialist Finance Group
9%	Finsure	2%	Aussie
		10%	Other

Key findings

94% of brokers use **ApplyOnline® every month** with 73% completing loan processing tasks themselves.

This level of use highlights the impact and involvement ApplyOnline® can have on everyday brokers, ensuring that they can complete applications with ease.

70% of ApplyOnline® users **satisfied or extremely satisfied with its features,** reliability and usability.

These high levels of satisfaction highlight the role the platform can play in supporting brokers to complete tasks efficiently and effectively while continuing to look for new opportunities to improve.

26% of brokers **delegate loan processing** tasks to staff or third-party providers.

Almost half of all delegating brokers (46%) outsourcing their loan processing to a third-party, with 57% choosing aggregator-nominated outsourcing providers.

18% of brokers have used **Open Banking Features** available on ApplyOnline® in the last 12 months.

This low adoption rate indicates significant room for growth and education around new digital tools with 61% of brokers unaware of NextGen's Open Banking features.

84% of brokers **trust** NextGen's digital tools, with trust rising to 92% among larger businesses.

This high level of confidence reflects NextGen's commitment to delivering reliable and effective digital solutions that meet the evolving needs of the industry.

28% Only one in three brokers and staff have attended NextGen's **free training sessions.**

Training and education is critical for developing capability within brokerages and NextGen is committed to expanding our free training sessions to more brokers.

Business structures

Explore the business and outsourcing structures of Australian mortgage brokerages.

Our perspective on business structures

Brokers are designing smarter business models to stay focused on their clients

The structure of broker businesses is changing. As demand for responsive, tailored lending advice grows, many brokers are restructuring operations and investing in support systems that free up their time to focus on client outcomes.

Rather than doing it all themselves, brokers are increasingly adopting a team-based or outsourced model. According to the NextGen Industry Insights Report, 46% of brokerages outsource their loan processing, with the majority of larger businesses opting for overseas providers to improve scalability and cost efficiency.

Growth brings delegation and operational clarity

Delegation increases with business size. 60% of brokers in large firms delegate loan application tasks, compared with only 35% in small brokerages. This shift allows brokers to allocate more of their time to advice, strategy, and customer relationships.

It also reflects a broader movement toward specialisation. As businesses grow, roles such as loan processors, client service managers, and parabrokers become more common. These support roles allow brokers to scale without compromising service quality.

Aggregator-aligned outsourcing drives consistency

Outsourcing is not just about capacity, it's also about reliability. The report shows that 57% of brokers who outsource use aggregator-nominated or aggregator-supplied providers, highlighting the critical role aggregators play in helping brokers access trusted, standardised services.

These relationships provide a layer of operational consistency, allowing brokers to rely on pre-vetted partners who understand the compliance, speed, and documentation standards required in modern lending.

Client-centric structures reflect a maturing profession

This operational evolution aligns with a broader trend across the industry. The MFAA reports that brokers now spend only 36% of their time on direct client interaction, with the remainder consumed by lender administration, compliance, and operational tasks. Structuring the business to reduce that burden is becoming a key lever for growth and sustainability.

In fact, the MFAA highlights that 11% of brokers' time is now dedicated to educating clients, particularly first-home buyers, a role that demands time, care, and attention. Outsourcing low-value or repetitive tasks helps make that possible.

Small teams in focus - 75% of mortgage broking businesses run by sole traders or with 1 to 4 staff members.

How many people are employed in your business?

All respondents

Sole trader	Sole trader	34%
Small business (1 to 20 employees)	1 to 4	41%
	5 to 10	16%
	11 to 15	4%
	16 to 20	2%
Large business (More than 20 employees)	21 to 30	2%
	31 to 40	0%
	41 to 50	0%
	50 or more	1%
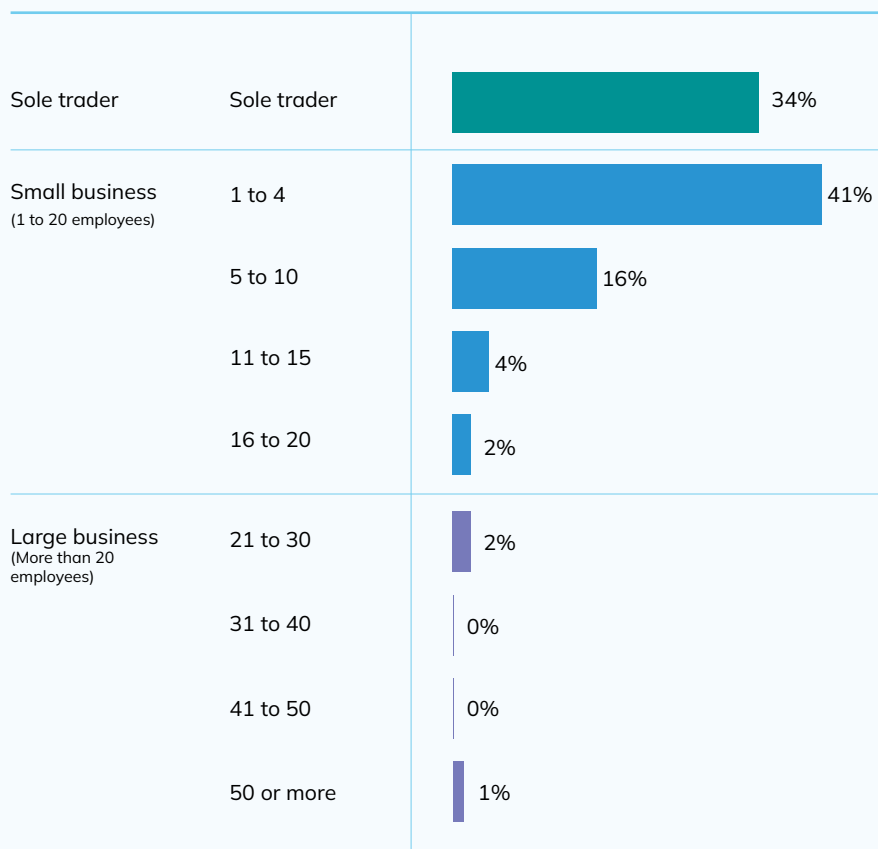
How would you describe your role in your mortgage broking business?

Compared by: How many people are employed in your business?

	Sole trader	Small business (1 to 20 employees)	Large business (More than 20 employees)
Broker	96%	71%	44%
Loan processor	3%	17%	24%
Parabroker	0%	6%	8%
Customer care or service manager	0%	4%	4%
Other	0%	2%	20%
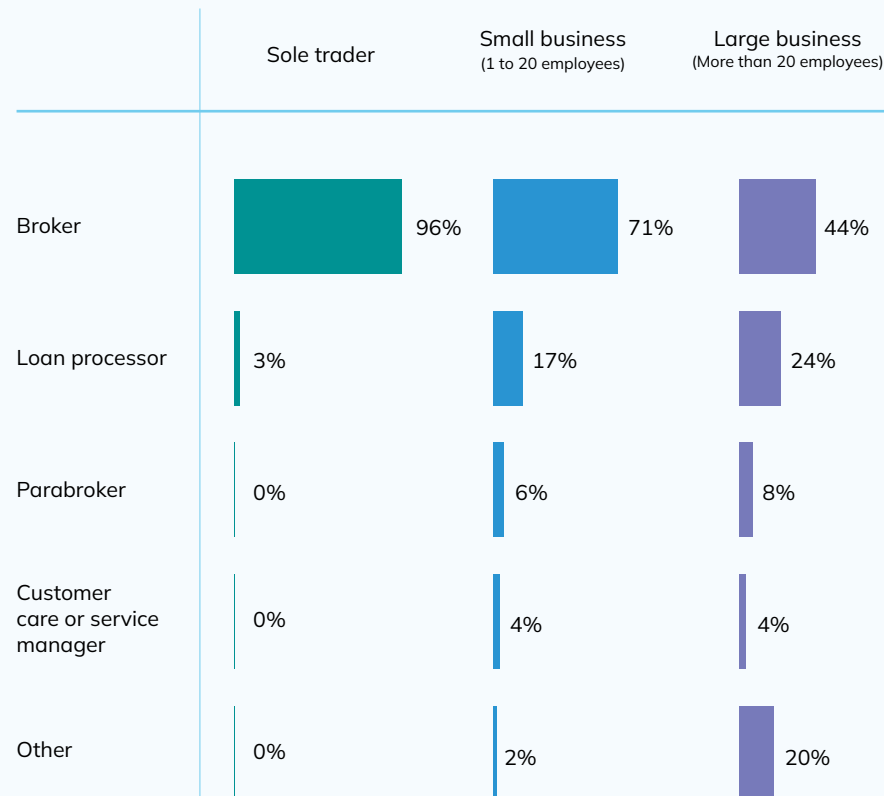
Businesses start to delegate more tasks as they grow, with 60% of brokers in large brokerages delegating tasks applications, compared to only 35% of small brokerages.

Do you use ApplyOnline® to complete loan applications or do you delegate tasks to other staff or provider?

All respondents

Compared by: How many people are employed in your business?

| Sole trader | Small business (1 to 20 employees) | Large business (More than 20 employees) |

All respondents:
- Complete myself: 73%
- Delegate completely: 6%
- Delegate partially: 20%

Sole trader:
- Complete myself: 92%
- Delegate completely: 3%
- Delegate partially: 5%

Small business (1 to 20 employees):
- Complete myself: 65%
- Delegate completely: 6%
- Delegate partially: 29%

Large business (More than 20 employees):
- Complete myself: 40%
- Delegate completely: 36%
- Delegate partially: 24%

Legend: Complete myself | Delegate completely | Delegate partially

For delegating brokers, almost 1 in 2 (46%) outsource their loan processing, with the majority choosing overseas-based providers, particularly larger businesses.

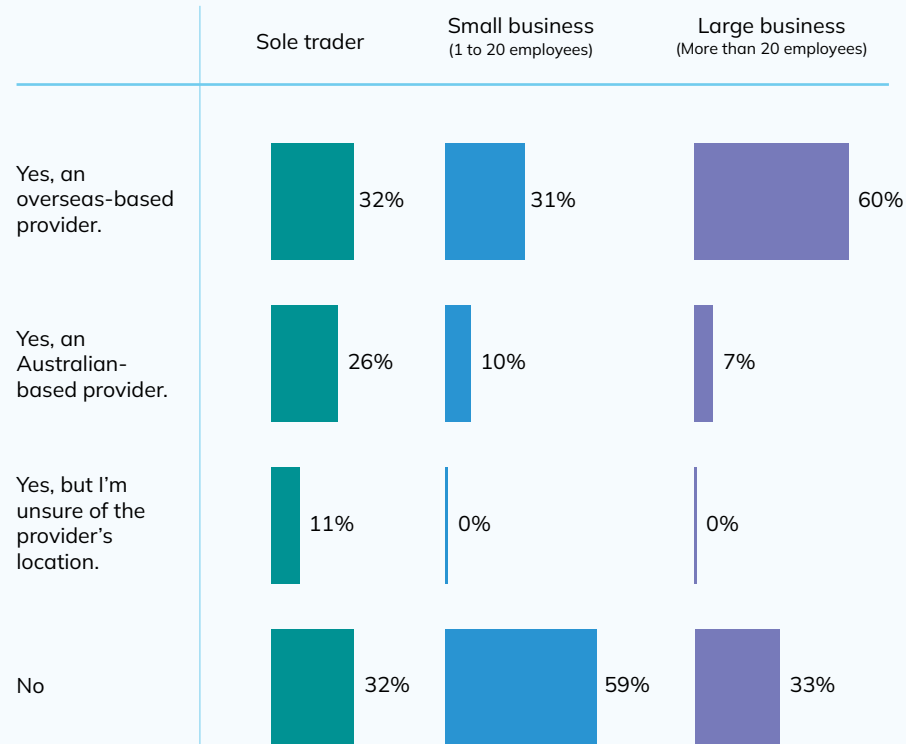## Do you outsource loan processing (use of ApplyOnline®) to another business?

Brokers who delegate loan processing

Yes, an overseas-based provider. — 34%

Yes, an Australian-based provider. — 11%

Yes, but I'm unsure of the provider's location. — 1%

No — 54%

46%
of brokerages who delegate tasks outsource their loan processing
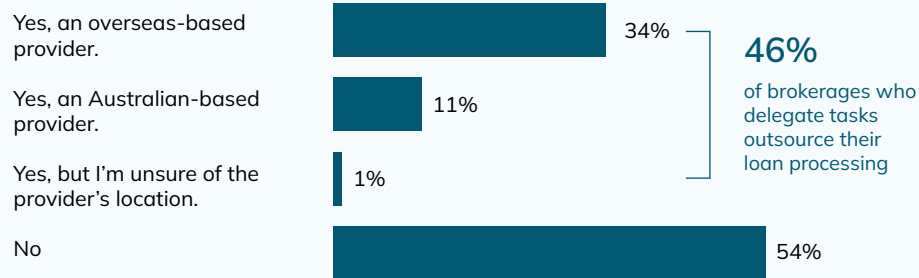
Brokers who outsource loan processing to a third-party

No, we use an independent provider. — 43%

Yes, we use a provider 'nominated' by our aggregator. — 24%

Yes, we use a provider supplied by our aggregator. — 33%

57%
use outsource providers via their aggregator

Compared by: How many people are employed in your business?

	Sole trader	Small business (1 to 20 employees)	Large business (More than 20 employees)
Yes, an overseas-based provider.	32%	31%	60%
Yes, an Australian-based provider.	26%	10%	7%
Yes, but I'm unsure of the provider's location.	11%	0%	0%
No	32%	59%	33%

Conducting fact finds

Identifying the most common tools used by Australian mortgage brokerages to conduct client fact finds.

NEXTGEN

Understanding the impact of open banking

Adoption remains low, but the potential is transformative

Although Open Banking is gaining traction across Australia's financial services industry, adoption among mortgage brokers is still limited. Only 18% of brokers currently use the Open Banking features built into ApplyOnline®, highlighting a significant opportunity to raise awareness and encourage engagement.

A key factor behind this low adoption is the continued reliance on legacy systems such as screen-scraping and manual document uploads. Around 64% of brokers still use third-party tools like BankStatements, **while only 6% have implemented NextGen's Open Banking tools.** Additionally, 61% of brokers are unaware that Open Banking is already available within ApplyOnline®.

Real benefits, real outcomes

For those who have embraced Open Banking, the benefits are clear. Brokers report faster access to data, better security, and more efficient workflows. With tools like Financial Passport, brokers can receive a client's verified financial data in as little as eight minutes. This enables more confident, data-driven conversations and quicker pre-approvals. Platforms such as Mercury Nexus are also embedding Open Banking capabilities, which reduces the need for insecure practices like password sharing, and supports compliance with Consumer Data Right (CDR) regulations.

Supporting industry goals and consumer interests

According to the MFAA's 2025 Value of Mortgage and Finance Broking report, brokers now dedicate 11% of their time to educating clients and play a key role in evaluating loan competitiveness across the customer lifecycle. With 45% of owner-occupier clients being first-home buyers, brokers are taking on a broader role as financial educators and strategic advisers.

Open Banking strengthens this role. By giving brokers secure, detailed access to client financial data from the start, it empowers them to act in their clients' best interests. This capability supports compliance with the Best Interests Duty and equips brokers to confidently guide clients through complex lending decisions in a volatile rate environment.
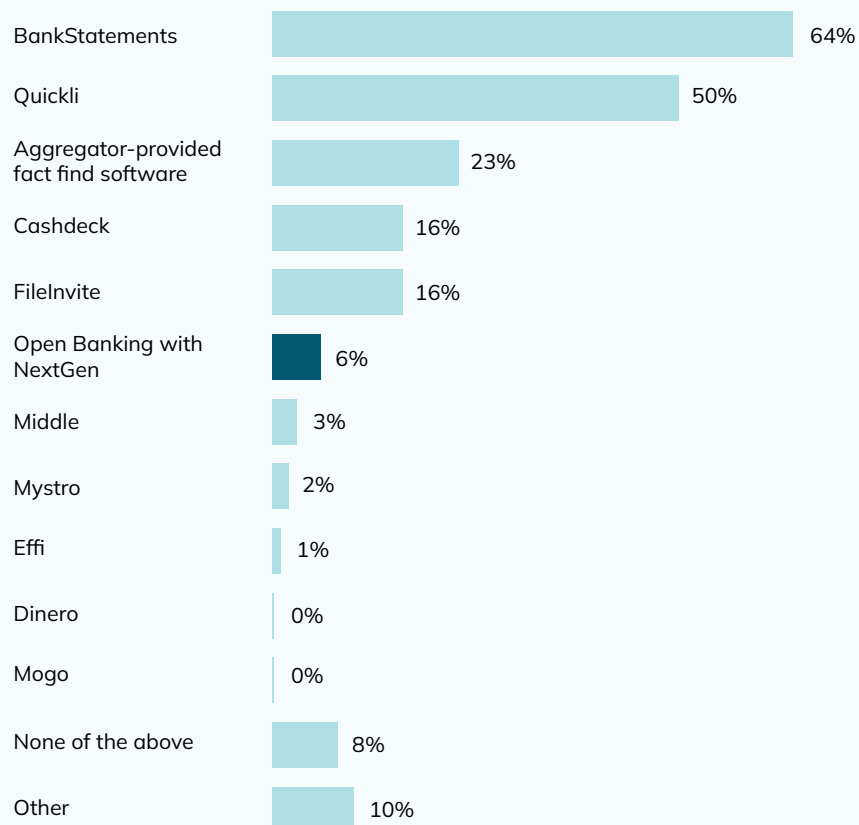
Looking ahead

Open Banking is one of the most anticipated technologies in the broker channel, with 34% planning to implement it in the near future (MFAA, 2025). As aggregator platforms expand their support for these features and clients demand faster and safer digital experiences, Open Banking is expected to become a core part of mortgage operations.

The next step is to drive awareness and build confidence. With the right training and platform support, brokers can unlock the full potential of Open Banking. This shift will not only modernise operational processes, it will also elevate the customer experience by delivering greater transparency, efficiency, and trust throughout the mortgage journey.

The majority of brokers (76%) are primarily relying on screen-scraping technologies, rather than Open Banking tools to gather information from their clients.

What are the main tools you or your business use to gather information from your clients?

All respondents

Tool	
BankStatements	64%
Quickli	50%
Aggregator-provided fact find software	23%
Cashdeck	16%
FileInvite	16%
Open Banking with NextGen	6%
Middle	3%
Mystro	2%
Effi	1%
Dinero	0%
Mogo	0%
None of the above	8%
Other	10%

Before today, were you aware that NextGen has launched Open Banking services to help with gathering customer banking data?
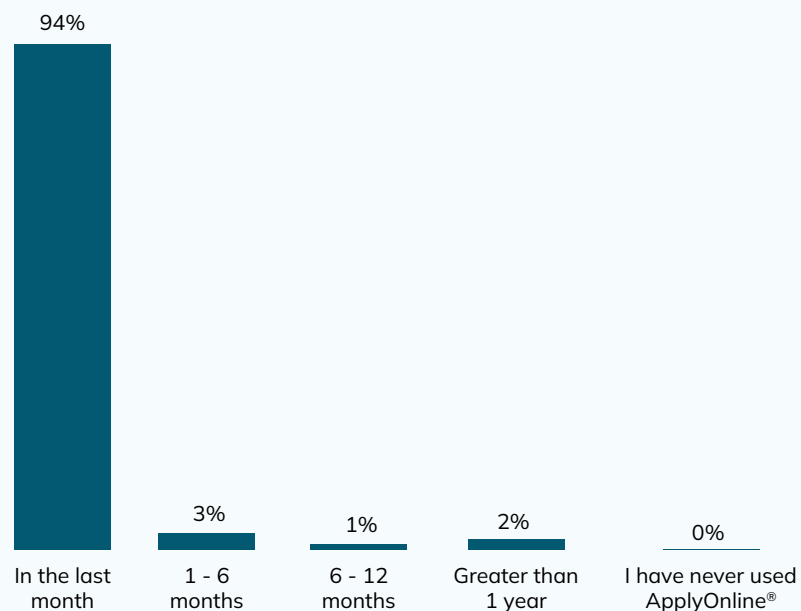
All respondents

39% Aware

61% Not aware
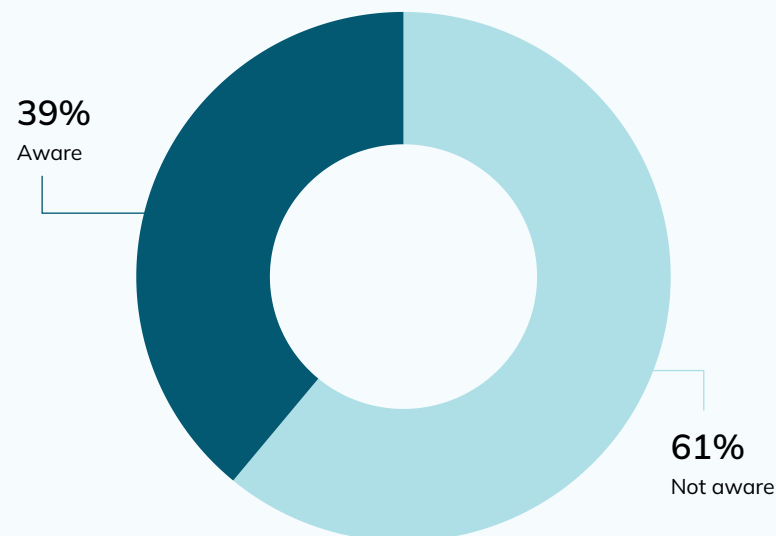
94% of brokers surveyed are using ApplyOnline® every month, with a significant number of tasks being completed on the platform.

When was the last time you used ApplyOnline®?

All respondents

94% — In the last month
3% — 1 - 6 months
1% — 6 - 12 months
2% — Greater than 1 year
0% — I have never used ApplyOnline®

What tasks do you complete in ApplyOnline®?

All respondents

Final review and submission — 92%
ID verification, credit reports & digital signatures — 84%
Data entry — 83%
Supporting documents gathering — 78%
Structuring the loan — 66%
Open Banking for financial data collection — 33%
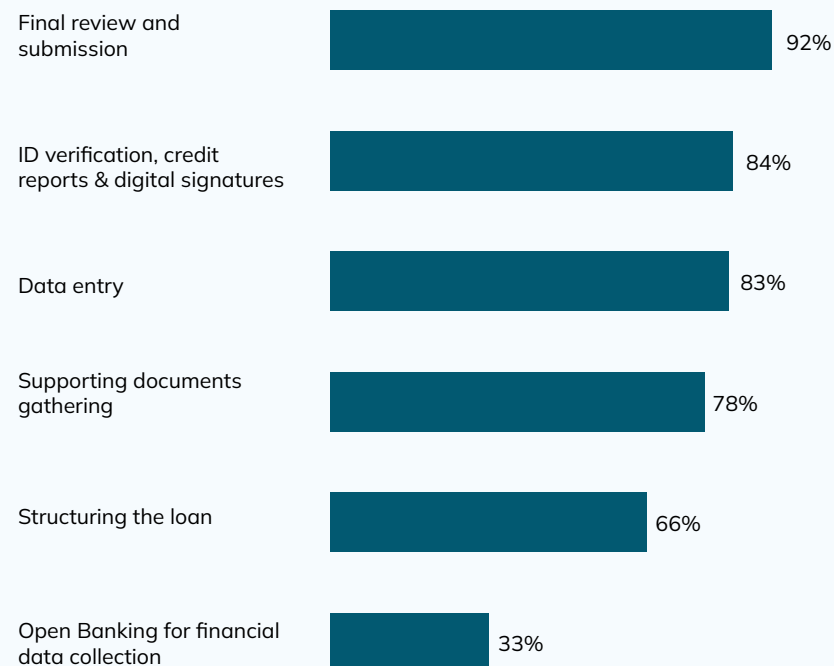
New technologies like Open Banking have limited adoption by brokers using ApplyOnline® with less than 1 in 5 (18%) of brokers using the features available.

What features or products of the ApplyOnline® platform have you used in the last 12 months?

eSign for electronic signatures	Documents management tab	NextGenID for electronic verification of identity for the applicants	Access Seeker Credit Report for identification and verification of liabilities with Equifax	Open Banking - the newest tool for brokers to securely gather and refresh financial data that can be used to prepare, complete and submit loan applications

94%
91%
91%
60%
57%
38%
25%
18%
6%
1%
5%
5%
9%
0%
1%

■ Used   ■ Not used   ■ Not aware of this feature

Connective partners with NextGen to integrate open banking technology, enhancing financial data collection for brokers.

Connective, Australia's leading aggregator for mortgage, asset finance and commercial brokers, has launched the new Financial Passport within Mercury Nexus. Financial Passport, powered by NextGen and open banking is a secure, simple way for clients to share their financial data with brokers. Now accessible for Connective's entire network of brokers, Financial Passport enables faster pre-approvals with the safe transfer of client data through Mercury Nexus and directly to ApplyOnline®.

Key benefits

| Security | Ease of use | Real-time data | Data-driven conversations | Seamless integration |

NextGen, a leading provider of lending technology solutions, is committed to driving innovation in the finance industry by delivering seamless, secure, and data-driven tools that empower technology vendors, reseller partners and end-customers.

> *Our collaboration with NextGen to bring this exciting feature to Connective brokers aligns with our commitment to equip brokers with innovative tools and technology. By offering brokers access to Financial Passport, enabled by open banking, we provide secure access to complete client data in real time, streamlining the approval process, and ultimately delivering greater value to clients.*
>
> **Chin Hui Yeo, Chief Technology Officer, Connective**

> *We are very happy with the new Financial Passport feature in Mercury Nexus. It is so easy to use, and our clients have embraced it. It is simple to send the request to the client and the statements and summary information is stored in Mercury Nexus. It not only saves us time but also helps us ensure data integrity by obtaining bank statements through the secure system assisting with our compliance requirements.*
>
> **Virginia Stirling, Connective member and mortgage broker at Lomonti, on her experience using Financial Passport**

> *We are excited to have worked so closely with Connective to bring the Financial Passport to their broker network. With this implementation, we are empowering brokers to unlock the power of open banking, providing them with real-time insights and strengthening their ability to guide clients through the home loan application process.*
>
> **Tony Carn, Chief Customer Officer, NextGen**

NextGen has been revolutionising the home loan application process with its open banking solutions, designed to enhance the capabilities of mortgage brokers in the industry. By leveraging the Financial Passport, Connective brokers will be better positioned to offer personalised recommendations to help their clients get fit for finance and deliver an enhanced customer experience.

Submitting applications with ApplyOnline®

Unpack broker experiences with ApplyOnline®
to learn how we're listening to broker feedback
to improve our platform.

nextgen

Capturing feedback is vital to our success

Why listening matters

Mortgage brokers operate at the intersection of policy, technology, and customer experience. In this fast-evolving environment, broker feedback plays a vital role in shaping the tools and services that support them. At NextGen, we recognise that capturing feedback is not a tick-box exercise. It is a critical feedback loop that fuels continuous improvement across ApplyOnline®, our integrations, and the broader ecosystem.

In this year's survey, over 700 brokers shared their honest perspectives on what is working, what could be better, and what they want to see next. This feedback has directly informed product development, enhancements, and new initiatives that respond to broker needs in a tangible way.

From insights to action

The application experience remains central to broker satisfaction. Feedback has driven refinements across document verification tools, Open Banking functionality, and third-party integrations. Brokers told us they want to reduce manual admin, streamline application workflows, and get faster visibility on lender timeframes.

We have also invested in stronger communication loops through broker engagement programs and pilot testing groups. These ensure that changes are not just built for brokers but built with them.

Feedback in action: A commitment to continuous improvement

Based on the feedback we've collected in this study, NextGen has already started actioning this broker feedback, including:

1. Enhancing broker workflows through functional upgrades

Delivered improvements to e-signing, document tabs, address validation, and credit report reuse based on broker suggestions, all designed to reduce rework and increase application efficiency.

2. Driving collaboration through direct broker engagement

Hosted video-based UX feedback sessions and proprietary roundtables to co-design solutions, validate proposed changes, and align product improvements with broker needs.

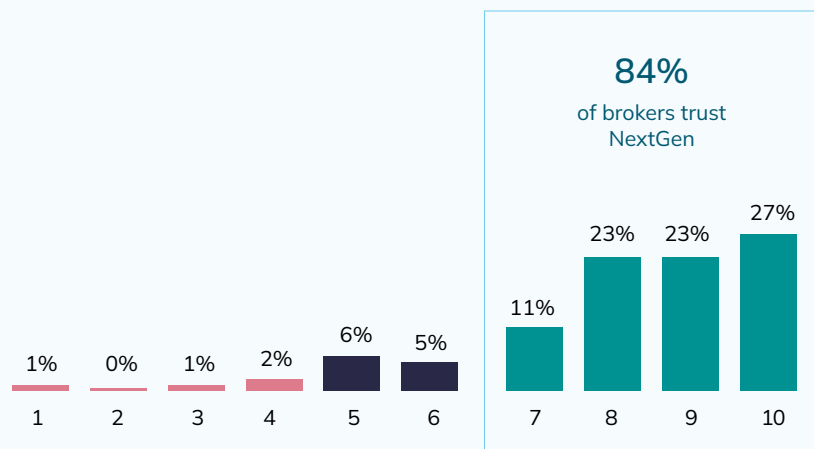### 3. Investing in education and technology access

Prioritised broker access to Open Banking, launched a new training website, and rolled out webinars and mentoring content in response to feedback calling for greater guidance and support.

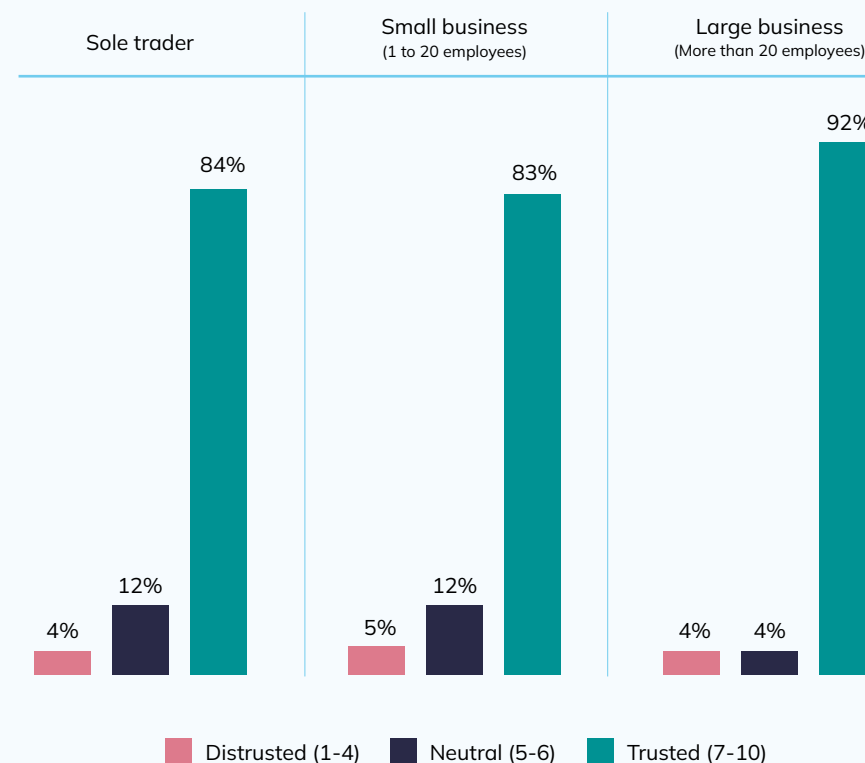Read more about the work we've already undertaken on

Trust in NextGen's business and digital tools is high at 84%, increasing higher for large businesses to 92% of brokers.

How would you rate NextGen as a trustworthy business?

On a scale of 1 (extremely untrustworthy) to 10 (extremely trustworthy)

84%
of brokers trust NextGen

1	2	3	4	5	6	7	8	9	10
1%	0%	1%	2%	6%	5%	11%	23%	23%	27%

Compared by: How many people are employed in your business?

Sole trader	Small business (1 to 20 employees)	Large business (More than 20 employees)

Sole trader: 4% (Distrusted), 12% (Neutral), 84% (Trusted)

Small business: 5% (Distrusted), 12% (Neutral), 83% (Trusted)

Large business: 4% (Distrusted), 4% (Neutral), 92% (Trusted)

- Distrusted (1-4)
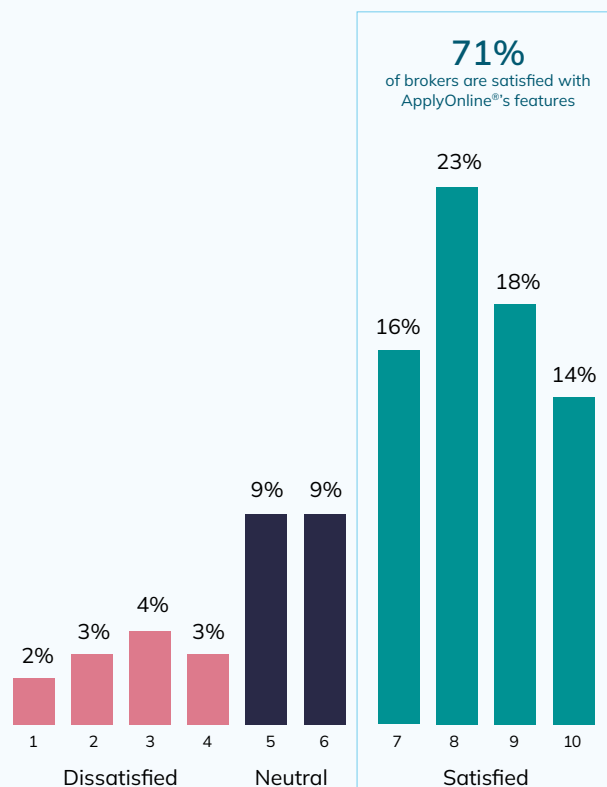- Neutral (5-6)
- Trusted (7-10)

The majority of ApplyOnline® users are satisfied or extremely satisfied with the platform. However, approximately 1 in 10 face challenges that need to be resolved.
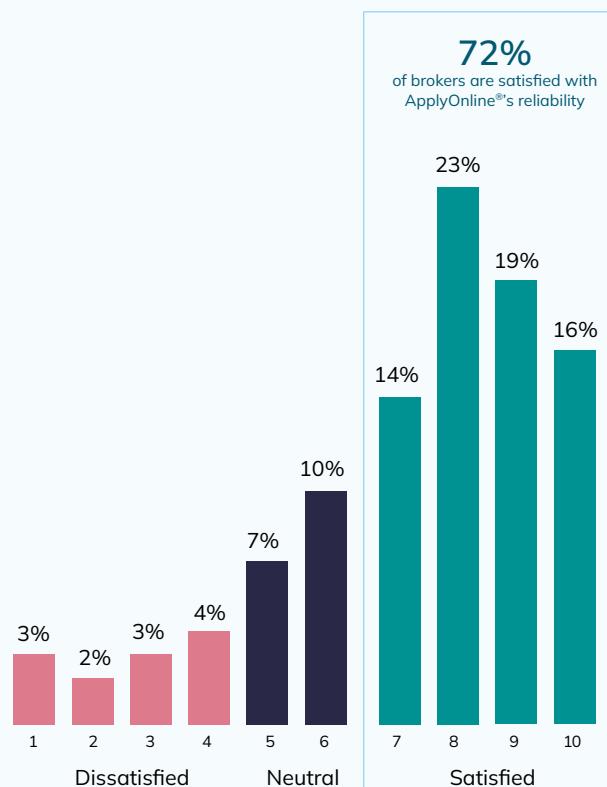
How would you rate your satisfaction with ApplyOnline® as a platform to complete loan applications?

On a scale of 1 (Extremely dissatisfied) to 10 (Extremely satisfied)

Features offered

71% of brokers are satisfied with ApplyOnline®'s features

1	2	3	4	5	6	7	8	9	10
2%	3%	4%	3%	9%	9%	16%	23%	18%	14%

Dissatisfied — Neutral — Satisfied

Reliability

72% of brokers are satisfied with ApplyOnline®'s reliability

1	2	3	4	5	6	7	8	9	10
3%	2%	3%	4%	7%	10%	14%	23%	19%	16%

Dissatisfied — Neutral — Satisfied

Usability

69% of brokers are satisfied with ApplyOnline®'s usability

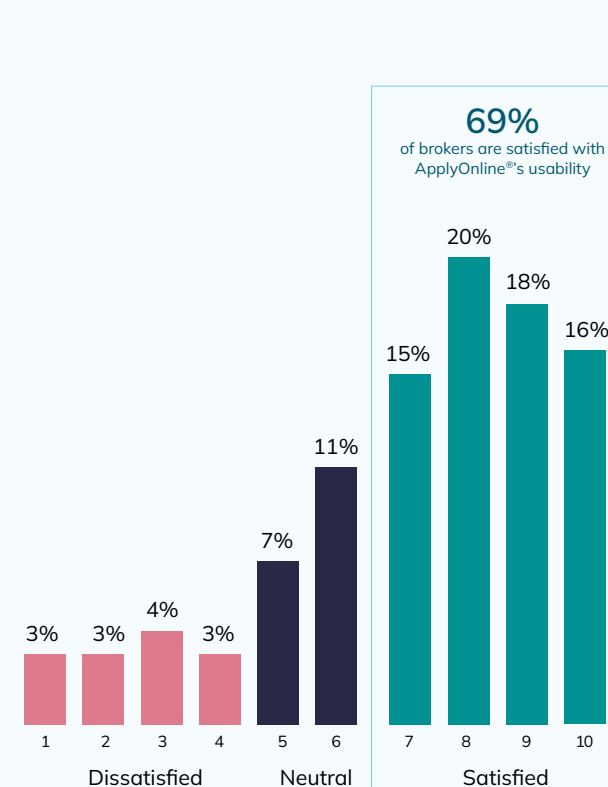| 1	2	3	4	5	6	7	8	9	10
3%	3%	4%	3%	7%	11%	15%	20%	18%	16%

Dissatisfied — Neutral — Satisfied

Satisfied users appreciate ApplyOnline® for its straightforward navigation, clear error prompts, and effective CRM data integration.

Ease of use & navigation

Users frequently mention that the platform is intuitive, straightforward, and easy to navigate with a logical layout.

"

"Easy to navigate. Straightforward, follow-your-nose design."

"It is easy to navigate and is broken down into sections. The new version of AOL i love / prefer as it tells you specifically where the errors are…"

"An easy application process."

"It is easy to use. There is assistance and explanation for every important information that needs to be entered. Someone who is new and using it for first time won't take much time to understand and know about the platform."

"

Error validation & guidance

The platform's real-time validation and clear error notifications are highly valued. Users appreciate the visual cues and clickable error messages that help them quickly pinpoint and correct mistakes.

"

"I like how the new UI is able to validate the application real time. Unlike in the old UI where you have to manually validate the application to figure out why it won't proceed."

"The workflow is logical, and progress is assisted by the orange, red, and green."

"[It] shows exactly what needs to be fixed before application can be submitted."

"I like how if something is incorrect or cannot be logically correct, AOL gives you the exact reason why. For example, 'first home guarantee security cannot exceed $xx,xxx amount'."

"

Integrations and data population

A seamless integration with CRM systems minimises duplicate data entry, saving time and reducing errors. Data auto-population helps streamline the application process across multiple lenders.

"

"It has good integration with my aggregator's CRM, minimising the amount of data we have to re-enter. It's easy to use and has excellent reliability."

"I like that it's quite straightforward and the data flows into it from the aggregator."

"Ability to port the data from aggregator CRM, which in turn saves time in completing the application; the ability to verify IDs and eSign which saves the errors and rework, increases the productivity."

"

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ApplyOnline® users raised points of feedback regarding document management, support and training and system restrictions or limitations.

Document management

Users frequently express frustration with the document upload and management process. Problems include documents not being transmitted properly to lenders or repeated uploads.

"

"Docs uploaded often do not get through to some lenders so rework has to be done."

"Document upload is cumbersome and time-consuming."

"Attached supporting documents don't always get to the lenders."

"Document upload is somewhat onerous and slow."

"Sometimes even when you upload all the documents and notes to AOL and then submit, the lender can't see them..."

"

Support & training

Many users note a lack of effective technical support and training resources. They mention delays in getting help, absence of real-time support, and insufficient training materials.

"

"[I] have had to call help desk numerous times and they are mostly unable to help."

"No direct help desk to call / email."

"There needs to be a better transfer of data... It feels very much like nobody has ownership of AOL."

"Training modules are not advanced enough. For example, cloning and documentation rollover."

"No chat box to have a technician help you through errors."

"

System inflexibility & limitations

Users highlight that the platform can be too rigid and inflexible. This includes issues with fixed data entry fields, inability to override certain validations, and limitations in handling complex scenarios.

"

"Double inputting of many fields... not being able to override issues..."

"No duplication function to clone an existing AOL for multiple loan splits..."

"Rigid rules mean that sometimes incorrect info has to be entered to be able to submit a deal."

"I don't like that our aggregator platform doesn't integrate properly and not all information is transferred across."

"

ApplyOnline® users raised ideas for new features or improvements that we could deploy including clone applications, validation overrides and online chat support.

Application cloning and linking

Users raised the idea of introducing cloning and linking functions so that duplicate or related applications can be created quickly, reducing repetitive work.

"

"Clone an application in AOL."

"It would be great if we could clone an AOL application to simplify the workflow. We often have multiple loan splits which are separately secured..."

"Better linking for multiple applications for the same client. It would save the team a lot of time..."

"Better linking for multiple applications for the same client. It would save the team a lot of time if the clients' documents could be uploaded into one app and any of the shared documents are then automatically carried across..."

"

Validation overrides and notes

Many users raised workflow features such as an override button for error messages and ensure data persists between sessions for smoother workflow.

"

"When there are errors that appear and it won't allow you to submit, it would be good to have an override button which allows for a reason to be typed..."

"Leave notes in ApplyOnline® when uploading MIR. At the moment, we can only upload PDF docs but it would be great if we could also leave notes..."

"

Real-time support

Integrate real-time support features—such as an in-app chat—to allow brokers to resolve issues quickly as they occur.

"

"Chat button to talk to a support with NextGen if there is any issue."

"Provide a support chat for small issues."

"Online chat function."

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Training and support

Exploring the prevalence of training and preferred
methods mortgage brokerages are using
to train their staff on ApplyOnline®.

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Building skills and knowledge with training

Supporting broker growth through accessible education

In a competitive lending environment, continuous learning is critical. Brokers face growing complexity in lender policy, digital tools, and customer expectations. Yet education must not only be accessible, it must also be practical and tailored to real broker workflows.

NextGen has invested in training programs that deliver both flexibility and impact. Through the newly launched training hub on the NextGen website, brokers can access CPD-accredited webinars, video explainers, and instructional guides to improve their use of ApplyOnline®, Financial Passport, and Open Banking.

Despite the value, uptake remains limited. Only 28% of brokers and staff have attended NextGen's free training sessions, although nearly one in three said they were interested in participating. This shows a clear opportunity to close the awareness gap and support more brokers in building confidence with digital tools

Education built with broker feedback

Feedback from brokers has played a direct role in shaping the format and content of training. In response to requests for shorter, more digestible content, NextGen expanded its library with real-world scenarios and case study videos. Brokers prefer a mix of formats, with 61% valuing webinars and videos, followed by email newsletters and workshop-style learning.

Training is also delivered in partnership with aggregators, business mentors, and professional bodies to ensure it fits seamlessly into existing learning pathways.

This approach aligns with findings from the MFAA's 2025 Value of Mortgage and Finance Broking report, which shows brokers increasingly serve as educators for their clients. With 11% of broker time now spent on educating borrowers, equipping brokers with strong foundational and technical knowledge is essential to maintaining trust, delivering best-interest outcomes, and lifting professionalism across the channel.

Interest in training is high, but only one in three (28%) brokers and staff have attended NextGen's free training sessions, with another third expressing interest.

Were you aware of the free training sessions provided by NextGen on the ApplyOnline® platform and features?

31%
were not aware but
are interested in
participating.

28%
of brokers and
staff have
participated in
training.

31%

30%

28%

11%

No, and I have
no time.

No, but I am
interested.

Yes, but I have
not attended or
participated.

Yes, and I have
attended or
participated.

Compared by: How would you describe your role in your mortgage broking business?

Broker

Loan processors, parabrokers or customer care

88%
of brokers are aware or interested
in NextGen's ApplyOnline® training
sessions.

94%
of loan processors and parabrokers
are aware or interested in NextGen's
ApplyOnline® training sessions.

33%

31%

24%

12%

No, and I
have no
time.

No, but
I am
interested.

Yes, but I
have not
attended or
participated.

Yes, and
I have
attended or
participated.

40%

29%

25%

5%

No, and I
have no
time.

No, but
I am
interested.

Yes, but I
have not
attended or
participated.

Yes, and
I have
attended or
participated.

The majority of Apply Online training is conducted via an Aggregator or NextGen directly with the majority of participants satisfied with their training experience.

Where did you receive your training on ApplyOnline®?

- 70% From my aggregator
- 43% From NextGen training
- 10% From my business
- 9% From another broker
- 4% Other
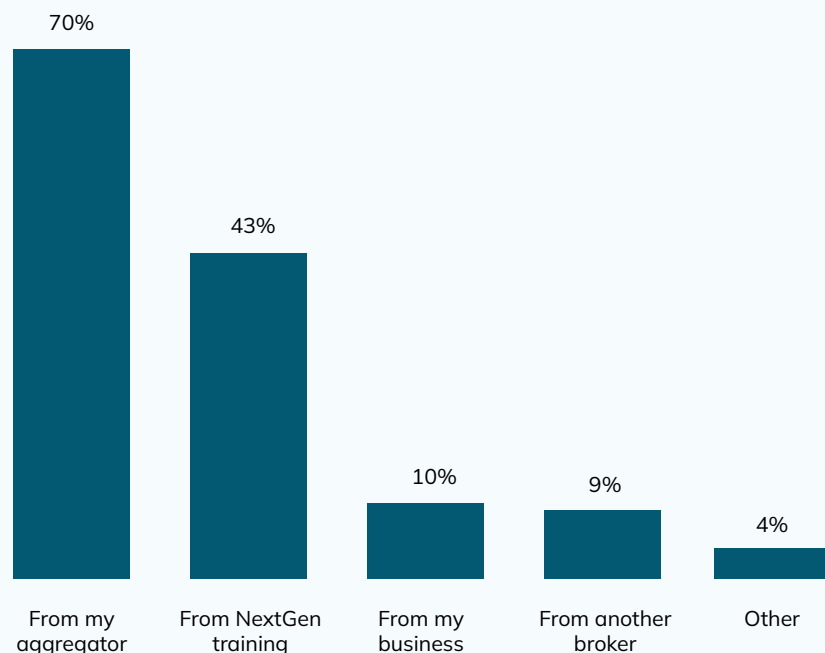
On a scale of 1 to 5, how would you rate your overall satisfaction for the training you received on ApplyOnline®?

64% of training participants were satisfied with the ApplyOnline® training they received.

7% of training participants were dissatisfied with the ApplyOnline® training they received.

- 13% Very satisfied
- 51% Satisfied
- 29% Neutral
- 4% Dissatisfied
- 3% Very dissatisfied
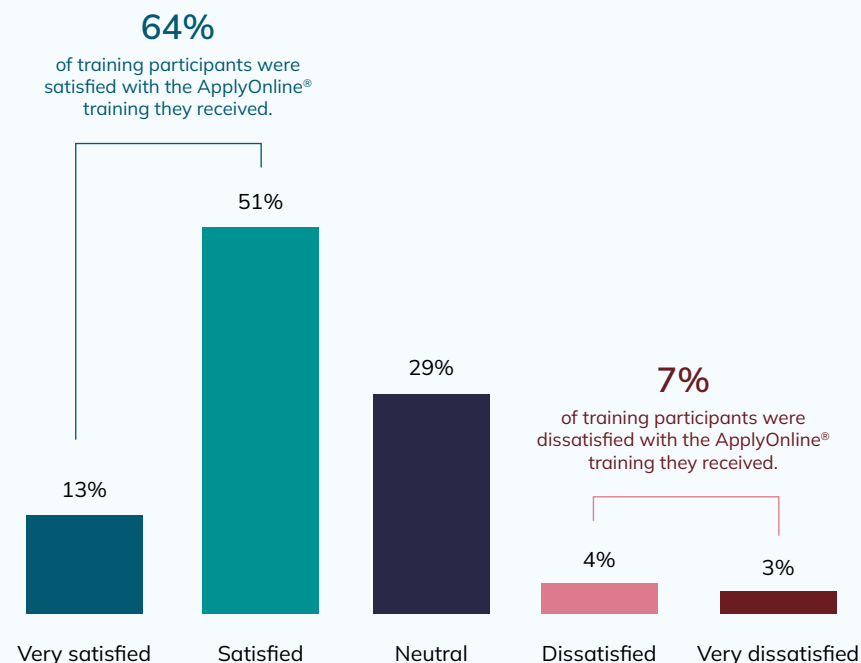
Accreditation for training and proficiency is valuable according to brokers and staff with significant interest among larger brokerages.

If NextGen provided an accreditation for training and proficiency in ApplyOnline®, would this be valuable to you, or your staff?

Compared by: How many people are employed in your business?

Sole trader	Small business (1 to 20 employees)	Large business (More than 20 employees)

- Sole trader: 59% / 41%
- Small business: 69% / 31%
- Large business: 84% / 16%

Compared by: How would you describe your role in your mortgage broking business?

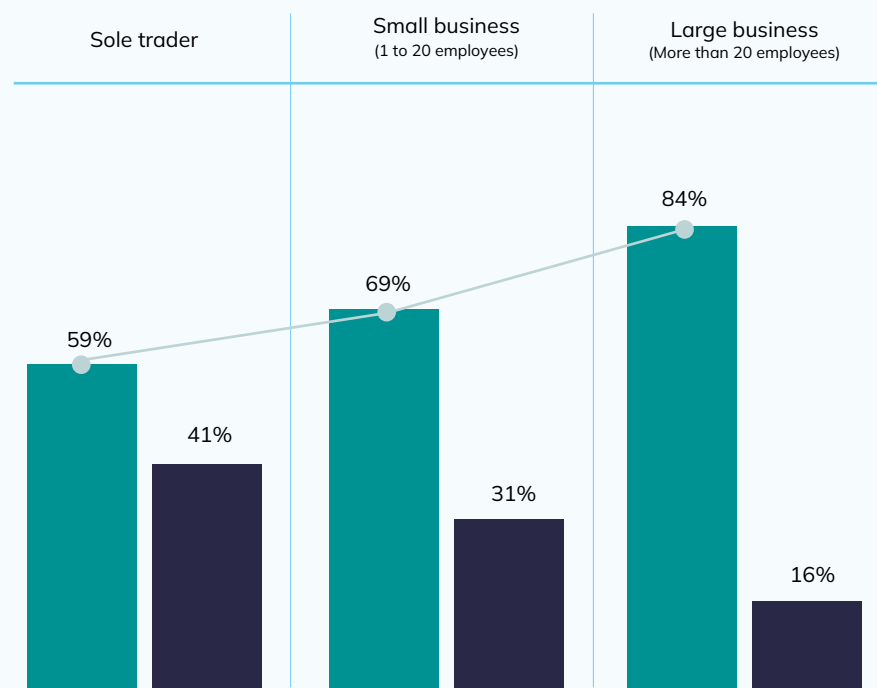| Broker	Loan processors, parabrokers or customer care

- Broker: 65% / 35%
- Loan processors, parabrokers or customer care: 72% / 28%
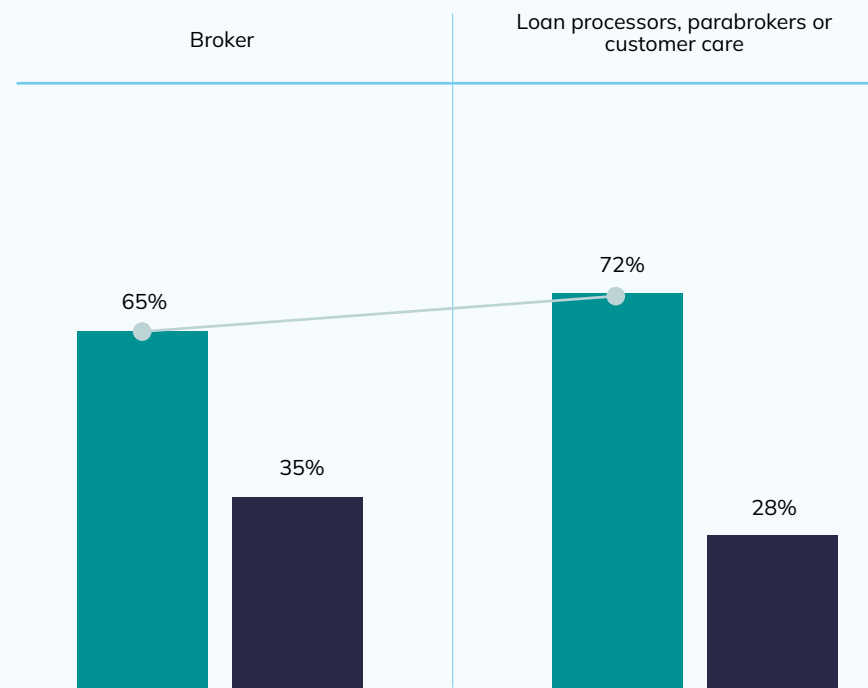
Legend: ■ Yes   ■ No

Brokers have a diverse media and content diet with a range of sources consumed. Lenders, aggregators, associations and industry media are used by almost 80%.
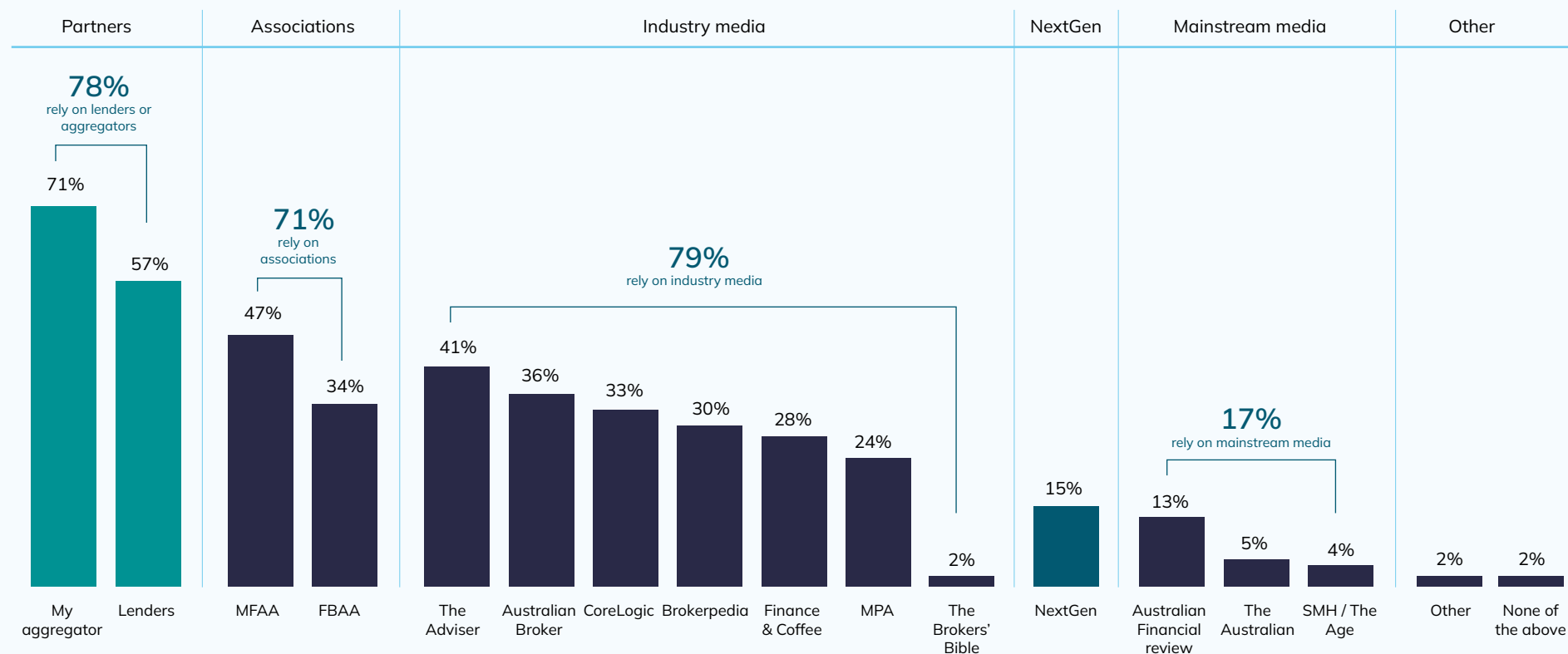
Which of the following brands or organisations do you rely on for brokering and lending news, new technology, products or services?

All respondents sourced by NextGen or Aggregators (excludes participants sourced via Broker Pulse and The Adviser)

Partners		Associations		Industry media							NextGen	Mainstream media			Other	
My aggregator	Lenders	MFAA	FBAA	The Adviser	Australian Broker	CoreLogic	Brokerpedia	Finance & Coffee	MPA	The Brokers' Bible	NextGen	Australian Financial review	The Australian	SMH / The Age	Other	None of the above
71%	57%	47%	34%	41%	36%	33%	30%	28%	24%	2%	15%	13%	5%	4%	2%	2%

78% rely on lenders or aggregators

71% rely on associations

79% rely on industry media

17% rely on mainstream media

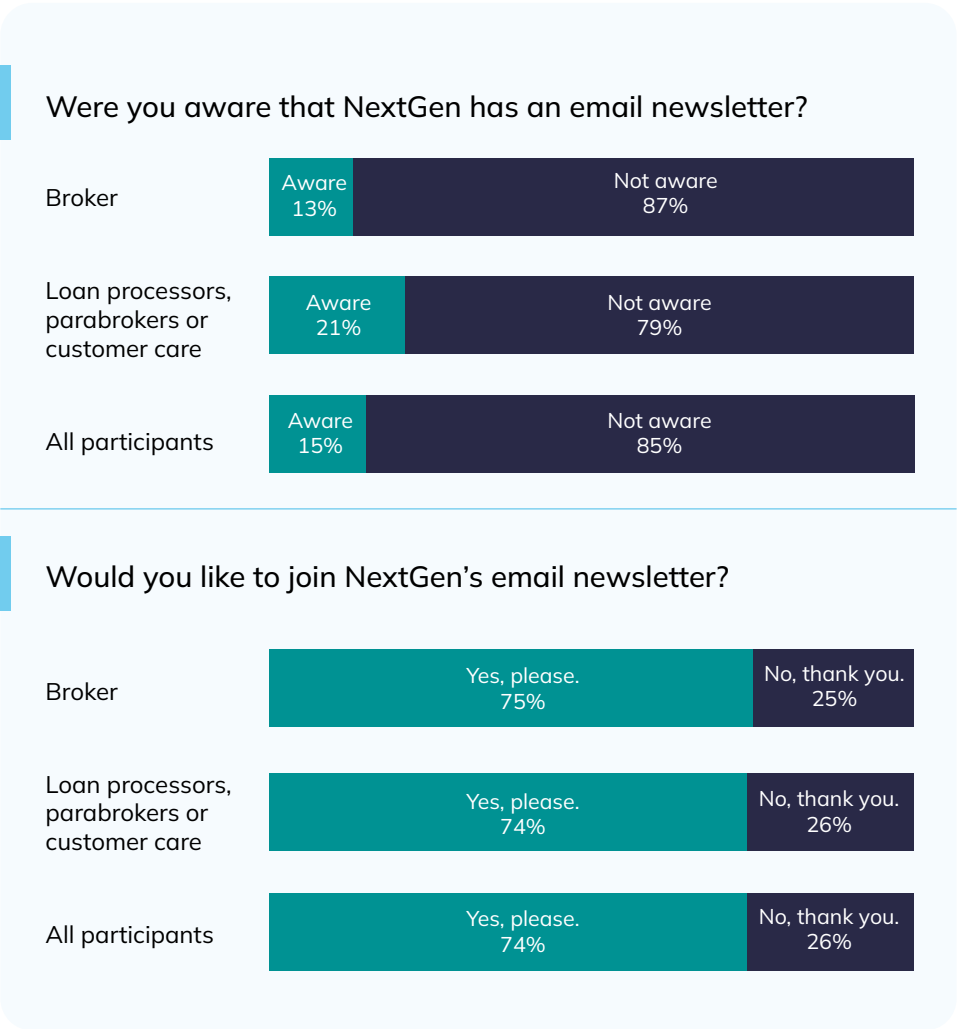# Brokers absorb the most value from a combination of longer form rich media (webinars/videos) and bite-sized content (news articles and email newsletters).

Which types of content or mediums do you find give you the most value or useful content?

Content type	Percentage
Webinars/Videos	61%
Email newsletters	53%
Workshops or PD Days	48%
News articles	46%
Industry conferences	27%
Promotional emails	21%
Reports/whitepapers	7%
Industry award nights	5%
None of the above	3%
Other	1%
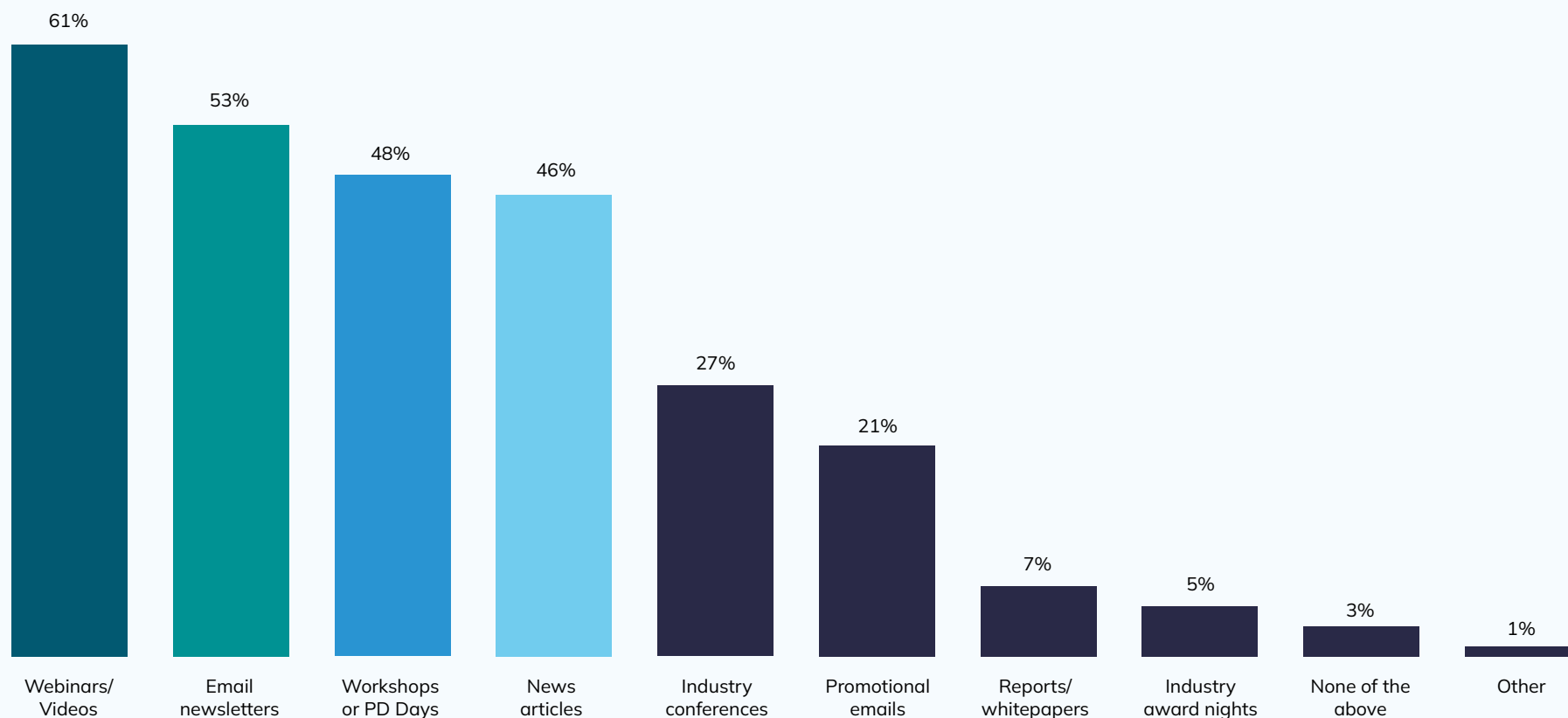
The majority of brokers would like to hear from NextGen via weekly newsletters, but only 15% knew NextGen offered this - with three in four (74%) subscribing instantly.

How would you like to hear from NextGen on training, updates to features in ApplyOnline®?

All respondents

Category	Value
Email newsletters	74%
Lender updates	39%
Broker group updates	39%
ApplyOnline® in platform notifications	31%
LinkedIn	6%
X/Twitter	2%
Other	1%

Were you aware that NextGen has an email newsletter?

	Aware	Not aware
Broker	13%	87%
Loan processors, parabrokers or customer care	21%	79%
All participants	15%	85%

Would you like to join NextGen's email newsletter?

	Yes, please.	No, thank you.
Broker	75%	25%
Loan processors, parabrokers or customer care	74%	26%
All participants	74%	26%

Embracing feedback

What has NextGen done with the insights from this report

Read and analysed **1,778** written feedback items

- Categorised, workshopped with executive and product teams
- Identified changes to focus to improve broker experience

Launched feedback sessions via video conferencing with brokers on UX changes

- To ensure we are solving the problems identified in the research, brokers are invited to sessions and give feedback on the proposed changes before they are deployed to market

Launched improvements to functionality

- E-sign enhancements to reduce rework and enable multiple uses
- Documents Tab improvements
- Address fields improvements, making it easier to unlock applications to address validation errors
- NextGenID checks can now be reused - for the same lender across different applications
- Access Seeker Credit Report can now be reused - within 30 days

Proprietary events to understand input from brokers

- Broker round table with broker business owners. Watch here

Prioritised making Open Banking more available to brokers

- Connective case study (referenced on page 16)

Education and content

- Launched a new NextGen website with training, guides and CPD accredited educational webinars
- Developed more instructional and case study videos in line with survey feedback
- Promoting our educational webinars through industry publications
- Providing educational content to aggregators and supporting their educational programs
- Supporting mentoring businesses in partnerships - starting with Mr Mentor

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