

3mc Packager – Conversion Rates – Fair Value Assessment.

Specialising in packaging is at the heart of our business and ensuring we can achieve high conversion rates is essential to this. As such, we regularly meet with Lender Representatives and Underwriters at our offices. Having the Lenders onsite enables us to talk through cases with them and gain an advantage of understanding their criteria. This knowledge means we can quickly assess which Lenders will lend on each case. In turn, this significantly improves our conversion rates, demonstrated in the tables below. These figures have been provided directly from four Lenders and displays our conversion rates against Brokers who have gone direct to the Lender. Where it states 'Data not Available' it means that the Lender didn't have the data available to provide.

It is important to us that when a Broker places business through us that the likelihood of conversion is far greater than if they went direct. This is not just so that we can demonstrate placing business through us achieves a higher conversion rate, but also a better outcome for the customer. The Consumer Duty requires Brokers to meet the **Products and Services Outcome** i.e. the products are fit for purpose and are appropriate to the consumers they are being targeted at and sold to. By having higher conversion rates Brokers will be able to evidence they are meeting this outcome and are achieving a good outcome for the customer.

DIP Submission to DIP Accept

Direct to Lender		Via 3mc (UK) Limited
73.32%	Lender A	80.82%
46.92%	Lender B	61.30%
Data not available	Lender C	Data not available
Data not available	Lender D	Data not available

Application Submission to Offer

Direct to Lender		Via 3mc (UK) Limited
62.24%	Lender A	83.05%
63.32%	Lender B	72.38%
55.00%	Lender C	57.00%
67.00%	Lender D	71.00%

Offer to Completion

Direct to Lender		Via 3mc (UK) Limited
82.57%	Lender A	92.86%
73.40%	Lender B	85.30%
85.00%	Lender C	97.00%
81.00%	Lender D	100.00%

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