



CML & PISCES Collaboration Agreement



The Council of Mortgage Lenders (CML) is the trade association for the mortgage lending industry. Their members account for around 98% of UK residential mortgage lending.

The CML's aim is to help to promote a thriving environment in the UK housing and mortgage markets. They are the representative voice for the residential mortgage lending industry and the central provider of economic, statistical, legal, research and other market information.

Their members are banks, building societies and other mortgage lenders. They also have associates, drawn from a variety of related businesses, including lawyers, conveyancers, search companies and management consultants.

PISCES (Property Information System Common Exchange Standard) is an independent non-profit organisation that has delivered an open e-commerce Standard for real estate for the past 10 years.

Both the CML and PISCES wish to collaborate more closely.

The CML fully supports the PISCES initiative, which is developing technology standards to allow mortgage industry systems to connect seamlessly. The CML will encourage their members to

- adopt the PISCES Standard for their own information exchange needs, and
- assist PISCES by contributing their expertise to the development of the PISCES Standard.

The CML will encourage and invite their members to participate in PISCES' Workgroups, which improve the future functioning and efficiency of the mortgage industry. Current initiatives include work to support the development of HIPs and e-conveyancing and there are plans to consider standards for mortgage redemptions and automated valuation models.

PISCES will provide the CML with

- invitations for members to participate in PISCES' Workgroups
- updates about existing and proposed Workgroups, and
- news of all new schemas published.

Also, PISCES will regularly seek the views of CML members on the future development of the Standard.

PISCES will keep the CML informed of the publishing of news, articles and statements explaining and supporting relevant initiatives.

Agreed between:

Michael Coogan, Chief Executive Officer of the Council of Mortgage Lenders (CML), and

Roger de Boehmler, Director General of PISCES Limited

on September, 2007