

# PMPA and Investec join forces to create new non-conforming lender

The establishment of non-conforming lender Unity Homeloans is expected to protect the position of packagers in the mortgage market, as lenders increasingly encourage brokers to deal with them directly.

Vic Jannels, managing director of All Types of Mortgages (AToM), said the launch of Unity, a joint initiative between the Professional Mortgage Packagers Alliance (PMPA) and international specialist banking group Investec, was partly to ensure the future of packagers.

But Jannels said lenders need not be concerned that Unity would be favoured over other lenders on its panel. He said: "I would be disappointed if lenders pulled out of the panel because of this.

"The systems have to be robust because the Financial Services Authority would be all over us if we favoured Unity over the other lenders and there was no good reason for doing so."

Unity products will initially be available exclusively through packager members of the PMPA but the distribution channel will be widened in the future.



**Unity will not be favoured over other lenders: Vic Jannels, AToM**