

Nationwide to Launch New High Tech Mortgage Service with Cisco

United Kingdom - November 5, 2013 - Nationwide Building Society has today announced plans to introduce a new mortgage service, delivered remotely, from over 60 branches throughout the UK by the end of Spring 2014 (see list below). The innovative Cisco Remote Expert solution is a cutting edge technology which enables customers to "meet" with a mortgage consultant through a high definition video link. These consultants are able to offer the same beginning-to-end and fully-compliant mortgage service as an in-branch consultant.

Built on Cisco TelePresence and collaboration technology, the service allows full beginning to end mortgage appointments, with customers on one end of the video link and a skilled mortgage consultant on the other, based in Nationwide's Contact Centre in Northampton. The high definition video link and shared screen system allow for an interactive display, while the attached printer provides the paperwork necessary to complete a beginning-to-end and fully-compliant mortgage application.

Nationwide operates a network of around 700 branches across the country with a specialist mortgage consultancy force of around 400; therefore it is not always possible to have a mortgage consultant available in every branch. Remote Expert increases the accessibility of mortgage consultants for customers, reducing waiting times for appointments and ensuring customers do not have to travel further than their local branch to speak to a mortgage consultant.

Nationwide is the first bank in Europe, the Middle East and Africa to use this technology in this way. The service has been well received by customers after a successful trial in six locations, with 93% of participants who used the solution reporting that they thought it was a good or excellent replacement to a face to face meeting.

Graeme Hughes, Nationwide's Group Director Distribution said: "The trials have gone very well and we've found customer feedback overwhelmingly positive. We interviewed customers from all walks of life, young and old, and 93% rated the service as good to excellent as a face-to-face replacement. Given our excellent reputation for customer service it's vitally important that the way we use technology adds to our service rather than detracts.

"The roll out of this service to over 60 locations by the end of Spring next year will mean even more members have the opportunity to access our mortgage deals. Our eventual aim for Remote Expert is for a full roll out across our branch network to include our entire product range."

Phil Smith, CEO, Cisco, UKI said: "Cisco is all about connecting the unconnected. In today's device-rich world, consumers are becoming more demanding of the banking industry than ever before. Customers expect to be able to access financial experts whenever and wherever they are, and via multiple channels. With Remote Expert, Cisco is helping Nationwide deliver a seamless banking experience and get even closer to its customers."

Cisco's 2013 Visual Networking Index Forecast, launched earlier in the year, highlighted the growing influence that consumers are placing on the use of video in their daily lives - predicting that nearly two billion Internet video users globally will be generating three trillion Internet video minutes per month, by 2017.