

broker**daily**

Broker Innovation Brief

How AI, tech, and specialist knowledge are rewriting the rules of mortgage broking

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Foreword

THE MORTGAGE broking industry is entering a transformative era where technology, artificial intelligence, and specialist knowledge are changing the game. Brokers are no longer just matching borrowers with lenders or finding competitive rates – they are becoming strategic advisers, using digital tools to simplify processes, improve client experiences, and navigate a complex regulatory landscape.

The Broker Daily Innovation Summit showed how AI is reshaping every part of the profession. Silvio Giorgio introduced the idea of “AI Prime” – a shift beyond digital-first approaches, where artificial intelligence is embedded in decision making, communication,

and commerce. From advanced predictive models to conversational AI, the way clients find information and how brokers deliver solutions are being completely redefined.

Practical applications were highlighted by Adam Franklin and Christopher Borg, who demonstrated “agentic AI” capable of completing multi-step tasks on its own, from lead generation to client follow-ups. Their message was clear: brokers who embrace AI will outpace those who resist, but human oversight is essential. Automation, efficiency gains, and smarter client retention strategies are now tools to build stronger relationships, not replace them.

We want to thank the sponsors that made the summit possible. We are grateful for their insights, generosity, and commitment to driving innovation in broking.

The summit made one thing clear: tomorrow’s brokers need to balance innovation with intuition. By embracing AI, using technology purposefully, and keeping human relationships at the centre, brokers can not only survive, but lead in a fast-moving market.

If you would like to chat more about innovation in broking, please don’t hesitate to reach out.



Liam Garman
Deputy head of content
Momentum Media

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Mortgage broking is no longer just about matching borrowers with lenders or finding the most competitive interest rates. It's a **high-stakes competition for leads, requiring the expert application of **technology, AI, and specialist knowledge** to separate brokers from the pack.**

Brokers are evolving from middlemen into strategic advisers, using cutting-edge tools to drive efficiencies, enhance the client experience, and navigate a challenging regulatory landscape. From AI-driven automation to smarter customer retention strategies, this year's Broker Daily Broker Innovation Summit revealed what it will take for brokers to strive in tomorrow's market.

AI and a new era of disruptive technologies

Productivity, efficiency, and client communication in the broking industry are in the crosshairs of transformation. This year's Broker Innovation Summit opened with a keynote from Silvio Giorgio, exploring the seismic shift from a digital-first world to what he calls "AI Prime", which the AI luminary posited would not simply reshape industry, but broader human consumption and behaviour.

The speaker used Uber to explain the concept of AI Prime, and how artificial intelligence will remedy many of our problems: "If anyone had asked you if you were prepared to hitchhike... well we're all doing it now."

Artificial intelligence has also shifted the way in which people seek information, with users now turning to large language models in place of Google. "Search statistics are showing that there has been a huge increase in people just either using generative AI for search as their first and some actually using it as their only primary search," Giorgio said.

Giorgio traced AI's evolution from early predictive algorithms, like Amazon's recommendation systems,

to advanced models transforming health diagnostics, creative work, and daily life. Voice assistants, driverless cars, and personalised digital experiences are now expected standards, not just nice additions. The launch of ChatGPT in 2022 marked a tipping point, turning AI into a conversational partner capable of reasoning, creativity, and problem solving.

This problem solving extends to the selection of product and service providers, including brokers.

"What we're going to also start to see is a shift from search, to compare and then buy," Giorgio explained. "The biggest signals that we saw was OpenAI's relationship with Shopify, where you can start buying stuff direct."

It is now fundamental to all parts of the delivery process in the broking world, from analysing documents, to generating personalised client communications, and even creating interactive digital experiences.

The next wave, he predicted, will shift interaction away from screens toward voice and gesture-based interfaces. Devices like smart earbuds or ambient AI assistants could become brokers' constant

companions, guiding decision making and automating repetitive tasks. The takeaway was ambitious but achievable, and all brokers need to adapt.

Agentic AI: Introducing your new 24/7 expert assistant

Adam Franklin from Bluewire Media dived into the world of practical AI, breaking down what he calls “agentic AI”: systems capable of performing multi-step tasks independently. He cautioned that while the AI revolution promises to be transformative, brokers’ immediate wins lie in mastering foundational tools first.

Franklin outlined a three-tiered approach: large language models for individual tasks, custom workflows for repeatable processes, and agentic AI for autonomous operations. His “wedding cake” principle – a broker provides the first 10 per cent of context, AI handles the middle 80 per cent, and the broker finalises the last 10 per cent – keeps human oversight central. The principle ensures accuracy, compliance, and quality client interactions.

This will fundamentally change the landscape of broking, leaving late adopters at risk.

“It’s not AI that’s going to replace brokers, it’s brokers using the AI that will probably eat the lunch of brokers who aren’t using AI,” Franklin explained.

Practical applications ranged from using ChatGPT for marketing copy to AI agents conducting follow-ups, gathering contact data, or reviving dormant leads. Franklin highlighted a case where an AI-driven re-engagement campaign booked nine meetings and closed three deals from 100 cold leads.

Franklin concluded the session with actionable advice: start small, experiment safely, and build familiarity. Attendees left with a “*Brokers’ AI Quick Start Guide*”, including prompts, workflows, and tools designed to save 10-plus hours a week immediately, while preparing for the next wave of aggregator-driven AI tools.

Less is more: Optimising your tech stack

Brokers are pitched new tech solutions everyday, and it’s a battle to understand what technology will help them stick out from the crowd... and what solutions only offer more problems.

Moneycatcha’s Ruth Hatherley, Cynario’s Michael Richardson, Docuscan’s Brett Spencer, and

Accurateli’s Joel Wyld then turned to unpacking how brokers can streamline technology without losing the human touch. With hundreds of new apps flooding the market, the panel came to a simple conclusion: the challenge isn’t adoption, it’s discernment.

Hatherley highlighted Stride, her platform addressing client retention post-COVID-19. Attrition rates rose from 10–15 per cent pre-pandemic to 30–35 per cent, unpacking how the app uses AI to flag at-risk clients and highlight competing offers – a simple solution helping brokers proactively retain customers. Looking at those emerging technologies that will revolutionise broking, automation stayed centre stage as Richardson discussed Cynario, a two-and-a-half-year project enabling brokers to manage data across lenders, automate marketing, and navigate complex policy landscapes.

They shifted to discussing the immense efficiency gains artificial intelligence offers to brokers. Spencer’s Docuscan tackles document collection, reducing manual errors and improving the experience for self-employed or non-English-speaking clients. Wyld’s Accurateli automates verification and reporting for commercial clients, saving brokers time and mitigating risk. The consensus: AI should augment the broker,

not replace them, improving retention, efficiency, and profitability.

Advice is plentiful in the tech industry, but the takeaways are clear: do not chase every shiny app. Brokers need a customer-centric tech strategy, where platforms work seamlessly across CRMs, aggregators, and internal systems without compromising sensitive data.

Applied AI in action: A day in the life

At this point in the Broker Innovation Summit, attendees heard the theory. But what will artificial intelligence and automation actually look like in a day in the life of a broker?

Christopher Borg showcased the Virtual Broker platform, demonstrating AI in real-world brokerage workflows. From intelligent voice assistants to robotic process automation, the platform automates complex tasks, allowing brokers to focus on high-value relationships. He, however, did not mince his words.

“Everyone has to change their position, their role, their business model. Upskill, learn. If you’re a transactional broker, you are obsolete in the next five years,” Borg warned.

Being able to efficiently scale a business will become the name of the game. Borg’s My Virtual Broker document extraction, post-settlement audits, valuations, marketing, lead generation, nurturing, and client follow-ups will be automated to enable brokers to build relationships.

“The only way that you can remain relevant as a broker in this industry is if you are having relationships – primarily our job is a relationship based industry,” Borg said.

According to Borg, its agentic AI learns and adapts to system updates without manual intervention. The VA feature manages inbound and outbound calls, scheduling, and CRM updates, retaining context across interactions and supporting multilingual communication.

Borg stressed the need for bespoke integration: no two brokerages are alike, so AI must be tailored to individual workflows. Security and compliance were non-negotiable, with SOC and ISO-compliant systems protecting sensitive client data. By repurposing human staff from admin tasks to sales and relationship management, brokerages can scale efficiently without sacrificing client experience.

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Christopher Borg

So what does tomorrow's broker look like?

The flashy new solution might not always make a broker's life better. That much is clear.

AI, open banking, and instant data are reshaping the broker-lender game. With this in mind, brokers must balance tech with trust, master cyber risks, and focus on customer pain points lest they risk being outshone in an era of lightning-fast approvals and automation.

A panel with Tony Carn from NextGen, Bankwest's Ian Rakhit, and Paul Evans from Prospa explored the evolving broker-lender ecosystem. Open banking and AI dominated the discussion, enabling real-time access to verified data and streamlining approvals. Yet the panel reminded brokers that technology alone isn't enough. Understanding cyber risk, managing permissions, and maintaining client trust remain critical.

Evans stressed customer experience: brokers must solve pain points, not chase every new tool. Carn and Rakhit highlighted how data access created opportunities and responsibility. By embracing AI for efficiency, accuracy, and personalisation,

brokers can remain indispensable in an era of instant data and automated processes.

Open banking, they explained, will soon allow brokers to submit applications entirely via verified data, reducing errors and dramatically increasing speed. Collaboration across brokers, lenders, and aggregators is key, ensuring technology amplifies relationships rather than replacing them.

Human-centred lending: How technology can understand nuance, context, and the human

Brokers and business owners face a major challenge: fast tech-driven credit decisions often miss nuance, context, and the human story behind the numbers.

This means that tech solutions need to be able to bridge the gap between AI and empathy. Mendy Ash from Bizcap discussed combining innovative technology with a human-centred approach to credit assessment. While AI evaluates bank statements and data, every assessment is reviewed by a credit analyst. This ensures nuanced decision making and prevents algorithmic errors that can confuse clients.



“[The credit analyst] can actually get into the nitty gritty of the file,” he said. “When you’re dealing with lenders or providers who have algorithm based assessments, it can be very challenging because there might be a small if, but or maybe on a file where it’s gone through and algorithm and the algorithm’s just knocked it back.”

As a result, Bizcap’s new CRM integrates APIs and URLs to streamline the SME lending journey, simplifying access for brokers and clients alike.

Ash emphasised flexibility: the company funds 1,000–1,500 businesses monthly, from small cash flow loans to multimillion-dollar bridging facilities. By maintaining a strong human element, AI-enhanced processes, and accessible tech, Bizcap empowers brokers to deliver faster, more personalised solutions.

Young leaders, bold ideas, and practical AI

The finance industry is being up-ended by AI, leaving many brokers and professionals struggling to adapt, clearly unsure how to balance technology, human relationships, and the rapidly shifting expectations of clients.

However, a new generation of finance leaders is rewriting the rulebook, blending data-driven tools with human insight. By embracing AI to enhance service, streamline operations, and personalise advice, they’re proving that technology can elevate, not replace, trusted financial relationships.

The next panel featured Foong-Yue Cheah (Mortgage Choice), Ally Gu (REA Group), and Morgan Owen (Penny Finance), who revealed how technology can augment client experience without replacing the human touch.

But what does this really look like?

Practical examples included AI transcription to capture client conversations, automated document chasing via chatbots, and social media content repurposed across platforms. The panel stressed iterative learning, co-creation, and compliance-focused adoption. The takeaway: successful innovation blends technology, strategy, and human-centric processes.

Cheah discussed the importance of trust and transparency in an increasingly digital environment and explained that brokers must use technology to deepen, not distance, their relationships with clients. She noted

“WHEN YOU’RE DEALING WITH LENDERS OF PROVIDERS WHO HAVE ALGORITHM BASED ASSESSMENTS, IT CAN BE VERY CHALLENGING BECAUSE THERE MIGHT BE A SMALL IF, BUT OR MAYBE ON A FILE WHERE IT’S GONE THROUGH AND ALGORITHM AND THE ALGORITHM’S JUST KNOCKED IT BACK”

Mendy Ash

that clear communication and compliance-first design are essential to building sustainable systems that regulators and customers alike can rely on.

Gu then emphasised the need for data intelligence and ecosystem thinking and outlined how REA Group is using automation and analytics to empower brokers with insights rather than overwhelm them with tools. She highlighted that collaboration between platforms, lenders, and brokers will define the next era of customer experience.

Owen brought a human-centred lens to the discussion and described how emerging brokers are using AI to remove admin burdens and focus on empathy, education, and empowerment. By automating repetitive tasks, she said, brokers can spend more time understanding client goals and delivering tailored financial guidance.

Learning from the US market: What trends you need to look out for

The day rounded out with insights from the US. Dan Siegler, former head of industry, automotive and real estate, Google (US), offered a glimpse into American real estate trends shaping

Australian brokerage. High interest rates, affordability pressures, and tech disruption are slowing transactions in the US. Yet digital-first approaches, AI-driven valuation, and predictive tools are empowering brokers and consumers alike.

Siegler highlighted that US trends, like multi-generational living, urban return migration, and tech-savvy Millennials, signal changes in client expectations. Australian brokers can adapt by embracing digital solutions, segmenting marketing strategies, and positioning themselves as trusted advisers rather than gatekeepers of information.

The playbook for 2025 and beyond

The Broker Innovation Summit reinforced several core lessons:

- **Embrace AI and tech strategically** – Start small, focus on high-impact applications, and maintain human oversight.
- **Prioritise relationships** – Education, trust, and proactive communication remain brokers' most valuable tools.

- **Streamline your tech stack** – Integrate, don't over-complicate; focus on efficiency and customer experience.
- **Prepare for agentic AI** – The next wave of autonomous tools is coming; familiarity today ensures competitiveness tomorrow.
- **Leverage open banking** – Data-driven processes will redefine speed, accuracy, and customer service.
- **Champion first home buyers and SMEs** – These segments drive growth, loyalty, and economic impact.
- **Learn from global trends** – US innovations offer insight, but local adaptation is critical.
- **Invest in human + AI synergy** – Technology amplifies, but personal expertise differentiates.

As the summit concluded, one thing was clear: the brokers who combine technology, AI, and human intuition are not just surviving, they're shaping the future of finance in Australia. ●

Spotlight on innovation: Frollo for Brokers



Renee Blethyn
Head of broker partnerships
NextGen

As principal partners of The Broker Innovation Summit, NextGen unveiled Frollo for Brokers – a secure open banking solution transforming how brokers collect and use client financial data. Renee Blethyn, head of broker partnerships, explains how it's driving greater efficiency, compliance, and preparing for the future of open banking in lending.

Q. Could you describe what Frollo for Brokers is and the core problems it solves in the mortgage broking industry?

Frollo for Brokers is a free, secure open banking solution that helps mortgage brokers collect and access client financial data with consent. It provides a complete, real-time view of a client's financial position, supporting better loan readiness and smoother applications. With ongoing consent, brokers can easily retrieve up-to-date information to support loan application preparation or refinances, while reducing fraud, errors, and compliance risks. By automating data collection and leveraging richer, verified insights, Frollo for Brokers enables brokers to save time, meet best interests duty obligations, and have more meaningful, informed conversations with their clients.

Q. How does Frollo for Brokers work from a technical and product perspective?

Enabled by open banking, Frollo for Brokers enables brokers to invite clients to securely connect and give consent to retrieve a client's bank account statements and verified financial data, including income, expenses, and liabilities. Clients provide consent once, allowing brokers to access up-to-date information throughout the loan process. By replacing manual document collection

and outdated screen-scraping methods, Frollo delivers richer, accurate insights. This automation streamlines workflows and frees administrative staff to focus on higher-value tasks.

Q. What are the main benefits that a mortgage broker or broking firm realises by using Frollo for Brokers?

Frollo for Brokers delivers key benefits that enhance efficiency and client experience. Its AI-driven insights categorise and analyse client financial data, helping brokers quickly understand spending patterns and financial health. Brokers can also refresh data during the consent period and also benefit from the seamless integration with NextGen's ApplyOnline® to streamline loan submissions while giving their clients a safe, user-friendly experience regulated by the government under the Consumer Data Right.

Q. How does Frollo for Brokers help improve the client experience and efficiency of the fact-find and application process?

Frollo for Brokers improves the client experience by reducing the frustration of repeated document requests

during the fact-find and loan application process. With ongoing consent options of three, six, or 12 months, clients can securely share their financial data once, giving brokers continuous access to verified information and withdraw consent at any time. As a result, this saves time for both parties, and brokers can focus on delivering value and providing meaningful updates, advice, and outcomes – rather than administrative tasks.

Q. Looking ahead, how do you see Frollo for Broker's role evolving in the broking and lending ecosystem over the next 3–5 years?

Over the next three to five years, Frollo for Brokers will play a key role in transforming the lending ecosystem through deeper integration with NextGen's ApplyOnline® platform – the primary lodgement system for brokers. As open banking becomes more widely adopted, lenders will begin accepting verified open banking data as part of loan applications, reducing the need for supporting documents and manual verification. This will lead to faster processing and approvals, higher-quality data submissions, and a more efficient, transparent lending experience for brokers, lenders, and clients alike – ultimately reshaping how financial data powers the end-to-end loan process. ●

“THIS WILL LEAD TO FASTER PROCESSING AND APPROVALS, HIGHER-QUALITY DATA SUBMISSIONS, AND A MORE EFFICIENT, TRANSPARENT LENDING EXPERIENCE FOR BROKERS, LENDERS, AND CLIENTS ALIKE – ULTIMATELY RESHAPING HOW FINANCIAL DATA POWERS THE END-TO-END LOAN PROCESS”

Renee Blethyn

The logo for NextGen, featuring the word "NEXTGEN" in a bold, teal, sans-serif font. The letters are stylized with a slight gap between them, and the "X" is formed by two intersecting lines.The logo for Frollo, featuring the word "FROLLO" in a bold, purple, sans-serif font. The letters are stylized with a slight gap between them, and the "O"s are larger and more prominent.

NextGen and Frollo are powering the next evolution of lending. Combining NextGen's trusted lending technology with Frollo's industry-leading open banking technology, we're helping lenders and brokers make faster, smarter decisions with real-time financial insights. NextGen's flagship platform, ApplyOnline, connects over 60 lenders and 98 per cent of brokers, setting the standard for quality, compliance, and efficiency. Together, our technology streamlines lending and delivers better customer outcomes for a more connected future for the Australian lending ecosystem.

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