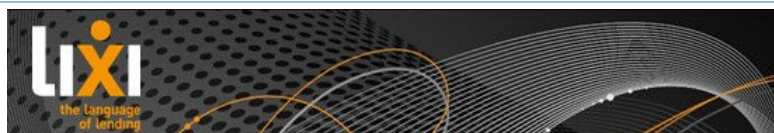




The Language of Lending

LIXI@Work 22 June 2011 – Edition #32



Message from the Chairman of the Board

Dear LIXI Member

In April this year your LIXI Board attended a workshop with a goal of articulating a strategy to take us through until 2013. A key matter we agreed needed to be addressed was ensuring the LIXI standards, both existing and future, are better supported and delivered - we need to ensure that the full benefits of LIXI standards can be realised by our members. To achieve this we further agreed that LIXI needed to create a capacity to proactively support its members in developing industry level solutions that: lower costs; reduce time; and improve accuracy.

In delivering on these goals we are fully aware that LIXI's business model needs to remain financially sustainable for the long term as the Board is in unanimous agreement that LIXI has an ongoing critical industry role to play in delivering efficiency across the lending industry.

While there is still much work to do in completing and actioning our strategy I trust the direction we are taking resonates with our members and I will update you again shortly as the individual plans and initiatives to support our goals are created.

John Hearne
Chairman of the Board, LIXI Limited

Please Welcome ...

LIXI is growing into a new phase of development and to support this change, a new position, Membership Administrator and Project Coordinator, has been created and recruited for. The position has been filled by Jennifer Hill who brings nine years of experience in accounts and administration as well as office, contract and project management to the role. LIXI is very excited to have the support of an experienced and talented administrator to support the organisation into this next phase of growth. Please introduce yourself and your business to Jennifer at the next opportunity. She can be reached at jennifer.hill@lxi.org.au or on 0431 078 558.

NEW - Variations Working Group

A new working group has been initiated to cover Application Variations under the Application Working Group. The first meeting was held May 16th with additional meetings held on the 27th of May and the 10th of June. The working group has been well attended with as many as 16 participants representing brokers, lenders and service providers. The discussions are currently focusing on business requirements and capturing the definition of a variation, seeking agreement on the variation types and categories, any issues for resolution and common glossary definitions.

The next meeting will be held on Thursday, July 6th. If planning to attend, please make sure you have read the minutes to date, the first draft of the Business Requirements Document and the associated attachments. These documents can be found on the Pageseeder site as part of the Applications Group. Please email admin@lxi.org.au for more information.

Technical Training Events

LIXI is planning several training events for the second half of 2011 with delivery of the first event in late July. This one day workshop will cover the fundamentals of LIXI including an introduction to the LIXI CAL schema, the relationship between a loan application and the data in a CAL file, backchannel status messaging, implementation

and testing as well as other LIXI schemas (e.g. valuations, settlement instructions).

If you would like more information on this workshop, please email your expression of interest to admin@lxi.org.au

And if you have a topic you think would be appropriate for a future technical training event, please email admin@lxi.org.au with your ideas.

5th Annual LIXI Forum

Please mark your calendars with the date of the 2011 LIXI Forum, to be held on the 31st of October at the Shangri-La, Sydney. The event is shaping up to be a memorable event with a thought-provoking and relevant agenda, focusing on innovation in the lending industry. The LIXI Forum is a wonderful opportunity to 'talk shop' with fellow business people, industry innovators and other LIXI members. The LIXI AGM will be held on the same day and the day will conclude with networking drinks; best of all, this event is FREE for all current LIXI members.

If you would like to initiate a topic or participate in a panel discussion, or are interested in sponsorship please contact Andrew Stabback via email at astabback@financialpublications.com.au

Book review

Managing the New Organisation: Collaboration and Sustainability in the Post-Corporate World

Written by Prof. David Limerick, Dr. Bert Cunnington & Ass. Prof. Frank Crowther

Published in 1993, this second edition printing looks and feels like a textbook but the language is engaging and easy to read. Catering for Australian managers, this book takes a look at the history, or 'blueprints', of managerial mindsets across an organisation and its values. It discusses the "Fourth Blueprint" as the 'Collaborative Organisation' and argues that the era of a lifetime job has ceased and in its place the power of the 'collaborative individual' is building; a person who builds and works at "Me, Inc." and is only affiliated with an organisation for the length of time that their individual values and the values of the organisation align. For anyone who has ever changed careers or pondered the future of how workers and business will interact (or has been a part of a LIXI Working Group!), this book is worth reading.

Contributions Welcome

LIXI@Work is keen to hear from members with implementation stories that other LIXI members may find interesting, and other standards relevant news. If you have any comments or enquiries, would like to share any insights regarding LIXI or would like to comment or contribute to this newsletter, please email admin@lxi.org.au