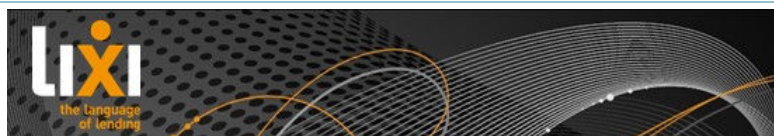




The Language of Lending

LIXI@Work 24 August 2011 - Edition #33



LIXI Fundamentals - Technical Training

The LIXI Fundamentals Technical Training was a wonderful success with over 40 people attending. Of the attendees about half were developers with the other attendees comprised of IT professionals and managers. Lenders represented at the event were NAB, Bendigo & Adelaide Bank, Macquarie, Bankwest, Heritage Building Society, AMP, CBA and Provident Capital. Several service providers, mortgage managers and mortgage insurers also attended.

Speakers: John Spracklin addressed the history of LIXI standards as well as a brief introduction to schema and the mortgage application submission process. The afternoon session was presented by Rick Jelliffe who spoke about the skills necessary to implement a standard as well as integration and architectural issues. A post-event survey exposed that the majority of attendees found the event very useful, good value for money and would recommend the course to others. Due to the success of the event, LIXI is taking this show on the road!

LIXI is currently investigating venues and dates for a Melbourne event around the middle of September. Expressions of interest may be sent to admin@lixil.org.au

LIXI Forum - 31 October 2011

LIXI and Australian Financial Publications are pleased to announce that the fifth annual LIXI industry forum will be held on the 31st October 2011 at the Shangri-La Hotel, Sydney.

The Annual LIXI Forum is for LIXI members to share their knowledge and experiences and to further the development of standards. The agenda will capture the entire supply chain of the mortgage origination and lending process at a senior executive level, discussing the potential for change and opportunities offered by process improvement through standardisation and straight-through processing.

DATE: Monday, 31 October 2011

TIME: 9.00am to 5.15pm followed by networking drinks

VENUE: The Shangri-La Hotel, Sydney

COST: LIXI Members: FREE, Non-LIXI Members: \$475.00 + GST

Please click event website and to register

<http://www.financialpublications.com.au/events/lixil-industry-forum-2011-2011-10-31/>.

We look forward to bringing you the LIXI Industry Forum 2011 in Sydney this October.

Variations Working Group Update

The Variations Working Group is moving along steadily, making promising progress since the first meeting held in May 2011.

The Business Requirements Document has been posted for the third review to the Applications group and is nearing completion. The working group has begun compiling functional requirements based on use cases and has now completed the initial master list of functional requirements with which to populate those use cases. This work is continuing.

If you are a LIXI member who would like to join the group, or would like to get regular updates, please add yourself to the "Applications" Group in Pageseeder (LIXI's collaborative software). If you require assistance, please

email admin@lxi.org.au

To attend the next working group, please register here: <http://www.lxi.org.au/registration-variations-WG>

LIXI 2.0 - All Systems Go!

On August 8th, LIXI CEO, Erik Fenna communicated with the LIXI 2.0 working group (via pageseeder) that as part of the LIXI 2.0 Reform Program, LIXI will be convening the CAL 2.0 Working Group to assist with defining the data requirements that will contribute to a more elegant and robust data model for capturing mortgage application data.

The LIXI technical subcommittee has spent a significant amount of effort analysing the CAL 2 business requirements and from there has identified a number of distinct inter-related projects that will deliver the required functionality. Collectively, these projects are referred to as the "LIXI 2.0 Reform Program", and the LIXI Technical Subcommittee has instructed two board members, Mike Thanos and Curtis Brager, as well as CEO, Erik Fenna, to oversee the program management. Bonnie Humphries has been engaged as the Program Manager responsible for management and delivery of the program and the constituent projects. The oversight group is called the "program control board" or PCB.

The key projects within the overall LIXI 2.0 reform program include designing a technical architecture suitable for achieving the flexibility and capability requirements in the CAL 2 business requirements; developing the requisite CAL 2 schema; and underpinning both of those, the CAL 2 data dictionary.

The basis of the data dictionary itself is the definitions associated with the existing information carried via LIXI standards, but rather than being an updated guidebook, this project is going back to first principles to look at the source data requirements independent of any method of carriage. To date, the PCB have been working towards building a master set of data items based on the existing CAL 1.5b data requirements and identifying additional lender requirements that have been implemented by LIXI-compliant system providers. This work has been undertaken by LIXI, with contributions from a number of lenders and system providers who responded to LIXI's request for documenting lender requirements.

The process of building the master list ensures LIXI understands the data requirements for each data item and maintains backward compatibility with CAL 1.x. The current timeline for finalising the requirements for the master list is approximately the end of August. At this time, lenders participating in the CAL 2.0 Working Group will be asked to verify that the data requirements meet their needs and advise us of any gaps. LIXI will work one-on-one with each participating lender to document their requirements and assess whether the requirement already exists as a synonym of their data. This work is expected to take between 3-4 weeks depending on the outcomes of each lender's gap analysis. Once the master list of data requirements (CAL 2.0 Data Dictionary) has been compiled, LIXI will convene a meeting for the CAL 2.0 Working Group to discuss any residual issues from the lender's gap analysis and commence a 'Request for Comments' (RFC) process for participants to provide feedback on the requirements. This work is expected to take between 3-4 weeks depending on the outcomes of the RFC.

In parallel, LIXI will be initiating the Technical Architecture Project, that will define a more robust architecture and data model, introducing portable business rules and more meaningful message content.

Towards the end of August, lenders participating in the CAL 2.0 Working Group will be contacted to walk through the master list of data requirements and the gap analysis process.

If you have any questions, please don't hesitate to contact the convenor of the CAL 2.0 Working Group, Bonnie Humphries (bonnie@compassprojects.com.au) or Erik Fenna (ceo@lxi.org.au).

LIXI Member and Licensee Logos - Now Available

Promote the fact that you are a LIXI member or licensee (or both) to your customers and use LIXI's newly developed logos to promote your LIXI status. Let your customers know that your business values efficiency and speaks the 'language of lending' proficiently.

You must read and agree to the terms and conditions of use prior to using these logos.

The logos are available here for download - <http://www.financialpublications.com.au/events/lxi-industry-forum-2011-2011-10-31/>. Please note, you must be logged in in order to access the files.

Evening Series

LIXI is continuing the popular "Evening Series" industry sharing sessions with the next session slated for mid-September in Melbourne. This session will focus on the search for "LIXI Ambassadors", champions of standards creation and adoption across the Lending Industry. The agenda for the evening will focus on honest to goodness member feedback and exchange. The topics are likely to cover such topics as what does LIXI really mean to your day to day business, what value does LIXI think it is providing for its members versus the actual value exchange, what LIXI can do better and ultimately, what is the grand vision for LIXI and how does that serve your business requirements. This session will be based on membership participation and honest, constructive feedback.

To indicate your interest or to suggest other Evening Series topics, please email admin@lxi.org.au

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@lix.org.au

797 reads