



LIXI Newsletter #41 - April 2013

New LIXI Working Group - Equipment Finance

LIXI has recently formed a working group to gather community requirements for an equipment finance transaction standard. An Equipment Finance Standard is proposed in order to enable transactions between equipment finance brokers and lenders for services such as quotes, requests, application lodgement and amendments, associated with such transactions as chattel mortgages, equipment hire purchases and asset finance. The parties to this information exchange are currently understood to include equipment finance brokers, motor dealers, lenders, lender branches/bankers and finance providers, covering both first and third party channels.

An association between the equipment finance segment of the lending industry and the general LIXI standards community is a promising and timely development and offers the possibility of additional efficiencies to a new segment of lending.

LIXI understands that many non-LIXI Members may be interested in attending this working group and LIXI will be opening the first few working groups to non-Members. Please be aware that the issue of IP of 'contributed material' from non-Members within the working group and standard creation context requires attention and will be addressed at the first meeting as well as within LIXI internally.

LIXI is excited to launch this new working group on May 3rd and would like to thank Infinitive for hosting this meeting. To register your interest in attending the Equipment Finance working group on May 3rd, either by phone or in person, please email admin@lix.org.au

CAL 1.6a NCCP Updates

Recently Released to RFC

Recent schema changes to CAL include change requests and requirements to support the updated review of the responsible lending provisions of the National Consumer Credit Protection bill, applicable to mortgage loan applications originated by mortgage brokers. The CAL 1.6a schema changes document has been circulated to the LIXI NCCP and Applications working groups as a Request for Comment with a due date for feedback of 29 April 2013.

Backward Compatibility Required?

LIXI has written to the Applications working group to inquire if there is an industry requirement to incorporate these updated NCCP changes into previous versions of CAL. LIXI would appreciate feedback from your organization as to whether or not recent NCCP changes updated into your version of CAL would be of value to your organization by responding to the survey below.

Which CAL Version Does Your Organisation Use?

It is currently a very informal process by which LIXI is made aware of what version of CAL lenders accept. Information from your organisation regarding what CAL version your organisation currently accepts would be very helpful to LIXI and to the lending industry; a survey link is included below to collect this information. LIXI is currently in the process of building an industry matrix which outlines what standards and versions Licensees currently use; this information will assist with industry intelligence which flows back to LIXI Members.

To comment on these items, please complete our brief survey: <http://www.surveymonkey.com/s/9SXJCFB>



New Licensees

- * Loan Avenue – O3
- * Wide Bay - O3
- * Think Tank- O3

Industry Training

LIXI is in the process of scheduling the previously popular "LIXI Fundamentals" industry training for 2013.

This half-day training offers an overview of the different LIXI message structures, especially in relation to the Credit Application Language (CAL) schema, alongside the current use of those standards within the lending industry, examines why lending industry XML standards are needed and how they are used. If your organisation is interested in offering this training for staff on-site or sending delegates to an upcoming event, please email admin@lix.org.au.

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