



LIXI 2004

Annual General Meeting

www.lixi.org.au

AGM



- Open AGM – Quorum
- Re-election of Board members
- Audited accounts
 - Presentation
 - Acceptance
- Conclusion of AGM

LIXI Board



- Chris Carn – ING
- John Hearne – PMI
- Nick Carr – Allette
- Sharon Waterhouse – Westpac
- Mike Thanos – LTS
- Joe Sirianni – Smartline
- Phil Naylor – MIAA
- Don Crellin - ANZ
- Barry Thomas – SBT
- Socrates Vasiliadis – Perpetual

- Mark Jenkins – Executive Officer

Accounts 1

2004
\$

2003
\$



CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from members

Trade Debtors	267,704	147,400
Other Income	1,000	-
	<hr/>	<hr/>
	268,704	147,400

Other receipts

Interest Received	4,039	1,668
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Payments to suppliers and employees

	(136,611)	(118,669)
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NET CASH PROVIDED BY OPERATING ACTIVITIES

	136,132	30,399
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NET INCREASE (DECREASE) IN CASH HELD

	136,132	30,399
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CASH AT THE BEGINNING OF THE YEAR

	63,939 *	33,540 *
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CASH AT THE END OF THE YEAR

	200,071 *	63,939
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**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2004**

Accounts 2



Revenues from Ordinary Activities

	2004 \$	2003 \$
Membership Fees	242,008 *	170,000
Other Income	1,000	-
Interest Received	4,038	1,668
	247,046	171,668

Administration Expense	(61,034)	(56,107)
Promotional & Media Costs	(5,998)	(15,500)
Borrowing Costs	0	0
Documentation Costs	(66,962)	(20,988)
Other Expenses from Ordinary Activities	(8,279)	(9,391)
	(142,273) *	(101,986)

Profit from Ordinary Activities		
Before Income Tax Expense	104,773	69,682
Income Tax Expense Relating to Ordinary Activities	-	-

Net Profit from Ordinary Activities after Income Tax Expense Attributable to Members of the Company	104,773	69,682
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Total Changes in Equity Other than those Resulting from Transactions with Owners as Owners	104,773	69,682
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2004

Accounts 3



	NOTE	2004 \$	2003 \$
CURRENT ASSETS			
Cash	3	200,071	63,939
Receivables	4	6,325	40,375
Other	5	27	27
TOTAL CURRENT ASSETS		<hr/>	<hr/>
		206,423	104,341
TOTAL ASSETS		<hr/>	<hr/>
		206,423	104,341
CURRENT LIABILITIES			
Payables	6	(1,563)	1,127
TOTAL CURRENT LIABILITIES		<hr/>	<hr/>
		(1,563)	1,127
TOTAL LIABILITIES		<hr/>	<hr/>
		(1,563)	1,127
NET ASSETS		<hr/>	<hr/>
		207,986	103,214
EQUITY			
Retained Profits	7	207,986	* 103,214
TOTAL EQUITY		<hr/>	<hr/>
		207,986	103,214

AGM



- Conclusion of AGM

Welcome



- Agenda
- 10:00am - 12:00pm – General Meeting
 - Chairman's Address - Socrates Vasiliadis
 - LIXI in review for 2004
 - Technical sub-committee – by Barry Thomas
 - Business & Communications sub-committee – by Nick Carr
 - “5 Minutes” sessions
 - General question and answer session
 - Presentations & conclusion of General Meeting
- 12:00pm - 1:00pm – Showcase Session and light lunch
 - During this time, selected members will display examples of LIXI related developments and are available to discuss their experiences with the attendees in a 1-on-1 environment.
- 1:00pm – 5:00pm Drinks on Thalassa with Indigo Pacific

LIXI Survey

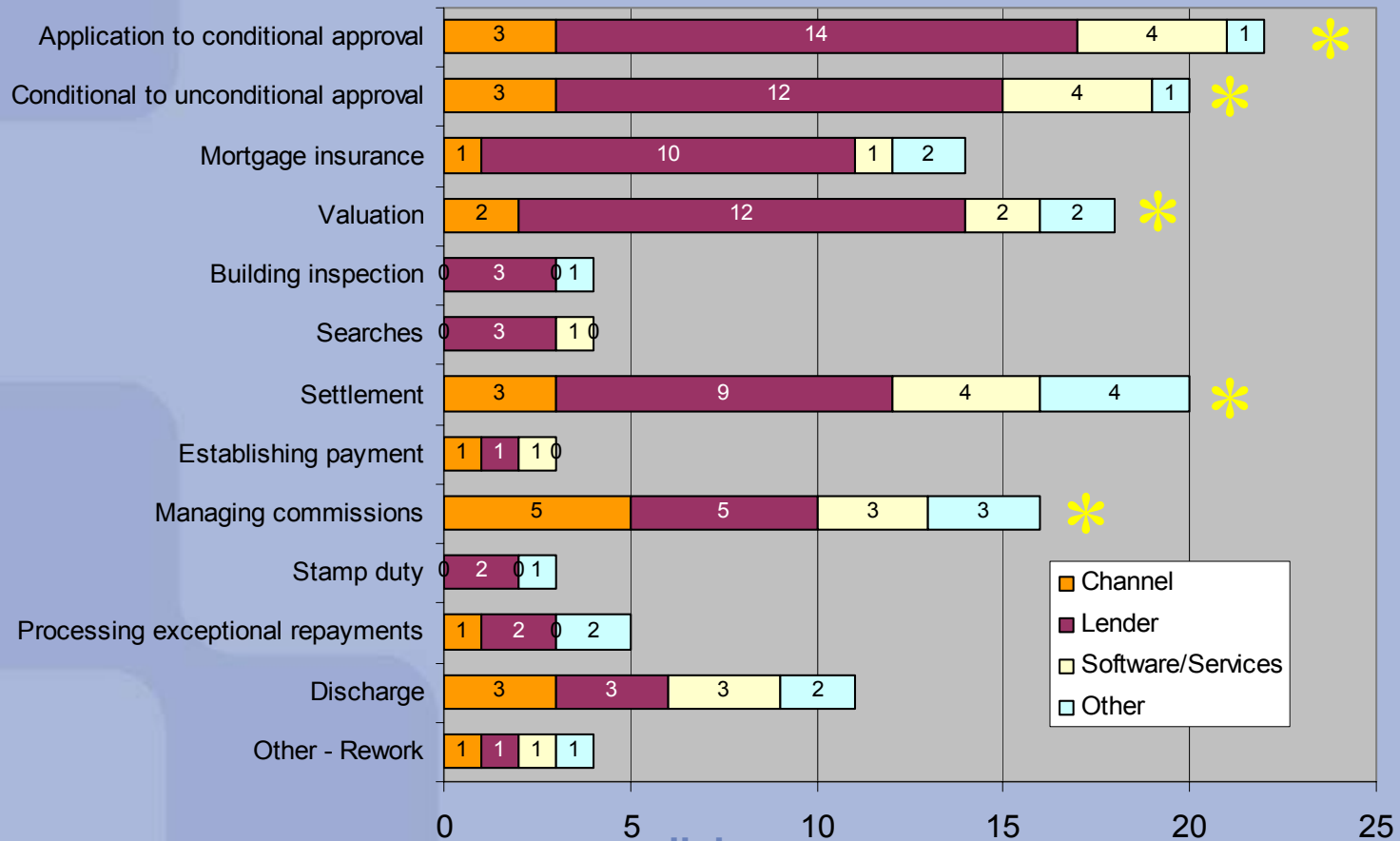


- Keep in-sync with members
- Receive focused feedback
- Redirect development energies
- Quantify impact of standard
- Find out what members really think

Suggested Focus



Areas of Focus



LIXI's Response



- What we are doing based on survey:
 - Training program in place
 - Restructure LIXI standard
 - Commissions WG focus
 - Backchannel WG boost
 - CAL 1.3 push
 - Conference participation
 - Future technologies
 - New revenue streams

LIXI touch points



- ✓ ■ Origination
- ✓ ■ Valuation
- ✓ ■ Credit Reference
- ✓ ■ Loan Approval
- Documentation
- Funding
- ✓ ■ Settlement
- Payments
- ✓ ■ Commissions
- Doc Registration
- Variations
- Arrears Mgt
- Discharges
- Reports
- Redraws
- ✓ ■ Backchannel
- Statements
- Investor Reporting

Benefits for Participants



- Suppliers
 - Save on processing times & costs
 - Reduce error rates & rework
 - Retain customer and channel
- Customers
 - Save on fees
 - Predictable outcomes
- Market
 - Transparency of process & outcomes
 - Confidence in investment - Securitisation
 - Lower interest rates – continued market growth

Best LIXI system



- Question:
 - What is the best LIXI system in the market ?
- Answer:
 - The best system is.....

Technical Sub-committee



- Update by Barry Thomas



LIXI Technical Sub-Committee Report

LIXI AGM
October 29, 2004

Technical highlights for 2004



- The new architecture!
 - We have moved from a single monolithic standard to a set of targeted, concise standards derived from a common vocabulary
 - Easier to manage, easier to understand, and much easier to extend.
- Greatly improved online documentation (plenty more to do yet though).
- Documented processes.
- Paid support staff.

A quick reminder



- We put a lot of effort into being as transparent and open as possible.
- Everything LIXI does is documented on the LIXI website.
- The starting point for anyone wanting to know what, how or why we are doing things is the LIXI Development Roadmap.

LIXI - work in progress



	Requirements	Draft ontology	Final release
CAL 1.3 Request (loan applications)	n/a	Published	Jan. 2005
CAL 1.3 Response (backchannel responses)	Published	Published	Jan. 2005
Settlements	Published	Published	Jan. 2005
Commissions	Published	Published	Jan. 2005
Valuations	Published	Nov/Dec. 2004	Jan. 2005
Title Insurance	Published	Nov/Dec. 2004	Jan. 2005
Mortgage Insurance	In progress	Jan. 2005 (?)	Mar. 2005 (?)

LIXI - work to come (1)



- Implementation Working Group
 - Review the LIXI Messaging Protocol and (possibly) upgrade it to the status of a “standard”.
- Product definitions
 - Form a working group to look at a standard way for lenders to inform brokers about product details and product changes.
- Post-submission processing (LIXI/MAP)
 - Form a working group to look at building a framework to hold all the information flowing in from brokers, mortgage insurers, credit reference agencies, valuers, settlement agents, title insurers...

LIXI - work to come (2)



- Working groups to look at credit cards and unsecured lending?
- What about integration with financial planning platforms?
- LIXI's priorities are set by you!



A quick tour of our new online tools

www.lixi.org.au



LIXI Business Sub-Committee and Communications Working Group

LIXI Annual General Meeting
October 29 2004

Business highlights for 2004



- Greatly expanded membership
 - 2002 < 30
 - 2003 < 60
 - 2004 > 100
- User Survey
 - Staying focused!
- More and better resources
 - training

Business highlights (cont'd)



- Better planning and governance
 - Budgeting and improved financial reporting
 - Transparency and accountability
 - Clear strategic direction
- Asset protection
 - Legal strategy
 - Improved message

Business highlights (cont'd)



- LIXI is competitive with the best standards groups in the world!

Business highlights (cont'd)



- Communications strategy
 - Better planning and delivery of the LIXI message
 - Building on industry affiliations
 - New mailing lists
- Research alliance
 - NICTA