



MY LOCAL BROKER

A Quick Guide to Changing Aggregators

Changing aggregators is a significant decision for any business. Whether you're a small start-up or an established enterprise, switching to a new aggregator requires careful planning and execution. This brochure outlines the essential steps involved in this process, providing valuable insights and tips to make the transition smooth and successful.

01

ASSESS YOUR NEEDS

- Evaluate your current aggregator: Identify pain points and areas for improvement.
- Define your requirements: Determine what features and services are essential for your business.
- Research potential aggregators: Look for providers that align with your needs and goals.

02

DUE DILIGENCE

- Review contracts and agreements: Understand termination clauses and any potential penalties.
- Assess reputation and reliability: Seek feedback from other brokers and industry peers.
- Consider technology and support: Evaluate the platform's functionality and customer service.

03

PLANNING THE TRANSITION

- Develop a timeline: Set clear deadlines for each stage of the transition process.
- Communicate with stakeholders: Inform your team, clients, and partners about the upcoming change. Most Aggregators require a 30 day notice period to exit, during this time, an audit will be conducted on your files prior to an exit letter being released.
- Talk to your lender BDMs about managing any deals in progress during the transition to ensure no disruptions to customers.
- Start on-boarding process with new aggregator. They will guide you through any document requirements and process of preparing to transfer lender accreditation.

04

IMPLEMENTATION

- Coordinate with the new Aggregator: Work closely with their team to set up accounts data migration and configure settings.
- Train your staff: Provide training sessions to ensure everyone is familiar with the new platform.
- Test systems and processes: Conduct thorough testing to identify and address any issues before going live.

05

POST-TRANSITION SUPPORT

- Monitor performance: Keep track of key metrics to ensure the transition meets your expectations.
- Address concerns promptly: Address any issues or challenges that arise during the transition period.
- Gather feedback: Solicit feedback from your team and clients to identify areas for improvement.

CONCLUSION

Changing aggregators requires careful consideration and planning. By following the steps outlined in this brochure, you can navigate the process smoothly and reap the benefits of partnering with a new aggregator that better meets your needs. Remember, thorough research, effective communication, and diligent execution are key to a successful transition. The team at My Local Broker aim to make your transition as smooth as possible when joining. Contact us today for a confidential discussion on your next big move.

Are you interested in working with My Local Broker as your next aggregator? Have a confidential chat with our National Sales Manager, Caroline Pollard today.

[Book a meeting](#)

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