

GBST

CASE STUDY



ATHENA



Inspiring wealth innovation

About Athena

Digital and direct lender Athena was founded in 2017 by former bankers with the goal of “freeing people from the mortgage handcuffs”. After launching their digital lending platform in February 2019, Athena received over \$5B in loan applications in 2019.

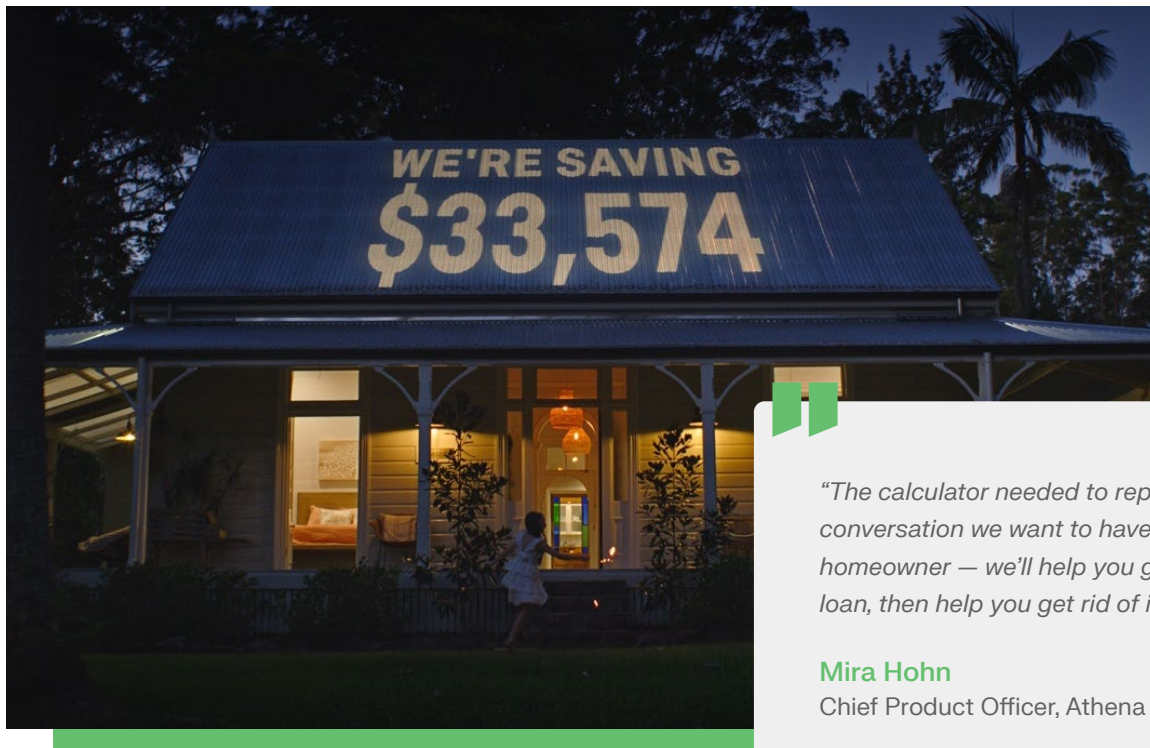
Investment backers of the home loan only provider include Macquarie Bank, Square Peg, Hostplus, AustralianSuper, Salesforce Ventures, NAB Ventures, Rice Warner, Apex Capital, RESIMAC Group and AirTree Ventures.

The challenge

A custom engine on a deadline

With low consumer trust in financial services and a market traditionally reluctant to switch providers, Athena needed an interactive tool to simplify complex product information, qualify enquiries and increase conversions.

GBST delivered the right match of technical skills and project delivery expertise to meet Athena’s ambitious launch timelines.



“The calculator needed to represent the conversation we want to have with every homeowner — we’ll help you get a home loan, then help you get rid of it.”

Mira Hohn

Chief Product Officer, Athena

Athena's Home Loan Hacks

A key part of Athena's proposition are their Home Loan Hacks — eight simple shortcuts to paying off a mortgage faster instead of a traditional focus on minimising repayments.

1. Choose a low interest rate
2. Reduce your loan term
3. Keep up your existing repayment even if you refinance to a lower minimum repayment
4. Top up your redraw account
5. Pay weekly or fortnightly to reduce interest repayments
6. Split the year into fortnights not months for an extra month of repayments every year
7. Don't use lenders with fees to apply, stay or leave
8. Make ongoing extra repayments



Our solution

Not your average calculator

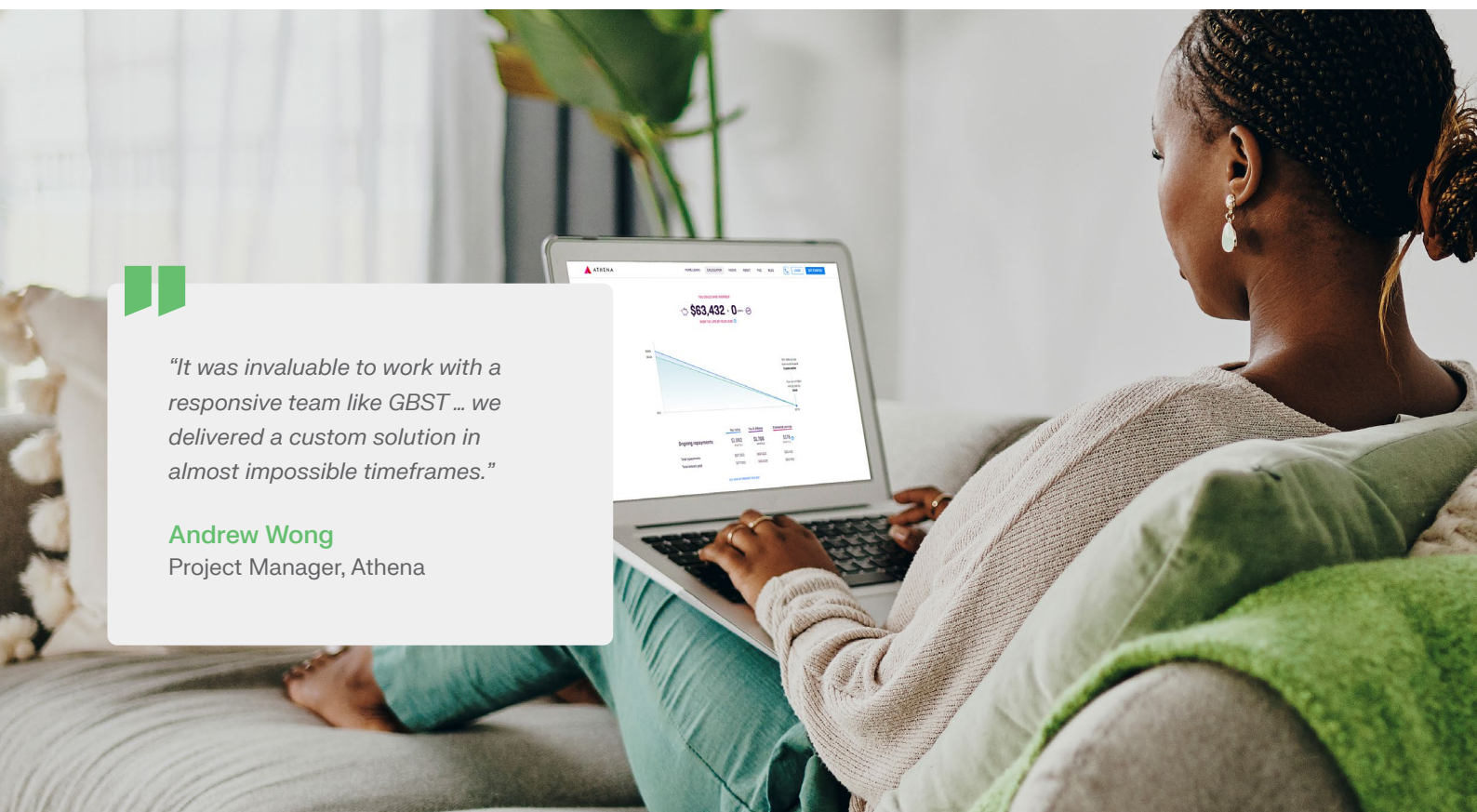
GBST and Athena worked to transform the idea of a simple loan comparison calculator into a unique mega-tool linked to the Athena Home Loan Hacks.

The calculation engines from several of our Equate turnkey products were combined to create a custom tool, configured with Athena's loan parameters. The built-in Home Loan Hacks allow customers to see how extra repayments, repayment frequency and loan terms impact their current mortgage and how they could save by switching to Athena.

The Athena and GBST design teams collaborated on the user experience, resulting in a completely bespoke design which complements Athena's identity and tone of voice.

We also built a 'teaser' calculator for Athena's home page with a few basic questions. Users can then click through to explore more options, with their initial inputs carried through to save time.

The custom build used the latest technology and a responsive interface optimised for smartphones, tablets and desktops. GBST is fully ISO 9001 compliant and our standard calculators are ASIC compliant.



"It was invaluable to work with a responsive team like GBST ... we delivered a custom solution in almost impossible timeframes."

Andrew Wong
Project Manager, Athena

The result

Experimenting pays off

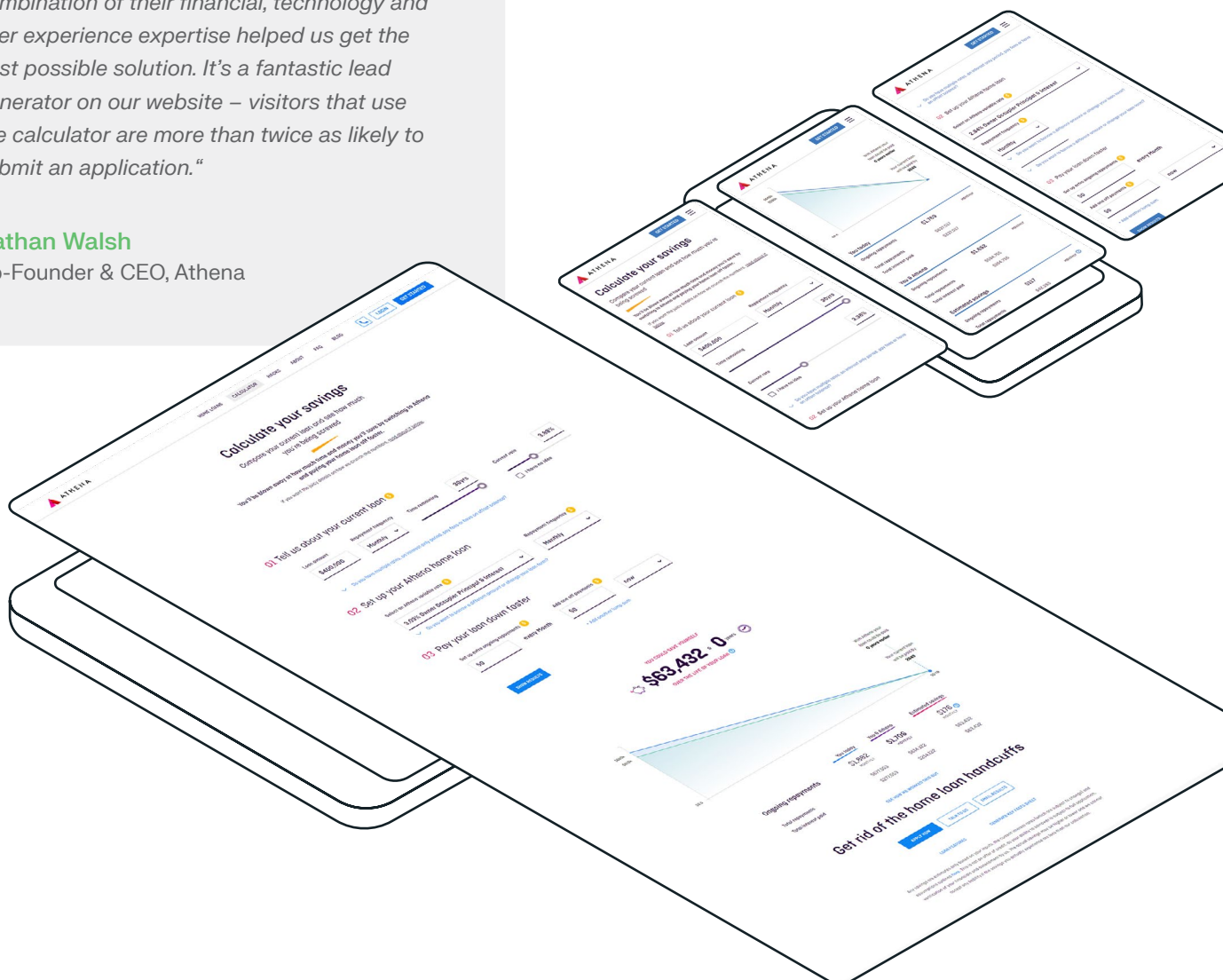
Since launch in February 2019, the tool has been used to make over 88,000 calculations, with more than 3,000 (and counting) home loan customers making the switch to Athena.

The custom tool does something most other calculators don't — it merges multiple tools to give a full picture of what users can save by switching and lets them test out scenarios for paying their loan down faster.

The calculator also helps Athena's home loan experts who use the calculator to talk customers through their potential savings.

"GBST really understood our vision and the combination of their financial, technology and user experience expertise helped us get the best possible solution. It's a fantastic lead generator on our website – visitors that use the calculator are more than twice as likely to submit an application."

Nathan Walsh
Co-Founder & CEO, Athena



About us

GBST is a global provider of technology and digital solutions for the wealth management market. We create vital back, middle and front-office technology solutions for wealth managers, life, pension and superannuation companies, stockbrokers, and fund managers.

Founded in 1983, GBST works with over 100 financial brands across Europe, Australia, New Zealand, the United States, and Canada. Our technology supports over 5.5 million investor accounts under administration with Direct to Consumer, Advised and Workplace channel solutions.

The GBST Digital Team works with financial services clients worldwide to improve brand reputation, build brand advocacy and enhance online customer journeys and interactions. GBST's customer experience experts create bespoke digital solutions for financial institutions from calculators to portals, apps, integrations and more.

Find out more

Contact us for a demonstration
or to get a quote for your requirements.

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