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## **BNY Mellon Australia Pty Ltd forms strategic alliance with Mortgage Settlements Australia**

SYDNEY, 12 May 2009 – BNY Mellon Australia Pty Ltd (BNY Mellon), a wholly owned subsidiary of The Bank of New York Mellon and provider of corporate trust services, has entered into a strategic alliance with national law company Mortgage Settlements Australia Pty Limited (Mortgage Settlements Australia), which will allow BNY Mellon to provide a variety of mortgage related services to lenders, such as loan documentation, settlements, discharges and arrears management.

John McGee, Managing Director of BNY Mellon, said: “Over the last 12 months we have continued to accelerate the growth of our corporate trust business in Australia, most recently with the opening of a state-of-the-art document custody, imaging and processing centre. Our alliance with Mortgage Settlements Australia will allow us to offer a wide variety of mortgage production, arrears management, discharge and settlement services that are fully complementary to our document custody and trustee services for residential and commercial lending. Mortgage Settlements Australia impressive expertise and proven reputation made them an ideal partner for us.”

Sam Makhoul, Chief Executive Officer, Mortgage Settlements Australia, said “We provide mortgage processing services on a national basis to a number of key lenders. Over the past decade we have developed leading edge technology and innovative processes to give our partners a competitive advantage. The alliance with BNY Mellon allows us to focus all our resources on back-office processing. This will translate into industry best practice for turnaround times and service delivery; and ultimately cheaper pricing for lenders seeking to outsource.”

With a local team of 80 corporate trust professionals, BNY Mellon is in a unique position to provide a full range of document processing & custody and trustee services as well as analytics, investor reporting and servicer requirements. BNY Mellon’s robust domestic business, coupled with its global strength, represents a very strong service offering.

The Bank of New York Mellon has been conducting business in the Asia Pacific region for over 50 years. The company has 16 offices in 12 countries in the region, including full-service branches in Shanghai, Tokyo, Hong Kong, Singapore, Seoul, and Taipei, and employs around 4,000 employees in the region. Businesses represented in the Asia Pacific region include asset servicing, asset management, issuer services and treasury services.

The Bank of New York Mellon's corporate trust business services \$11 trillion in outstanding debt from 57 locations around the world. It services all major debt categories, including corporate and municipal debt, mortgage-backed and asset-backed securities, collateralised debt obligations, derivative securities and international debt offerings.

Corporate trust providers are appointed by corporations, municipal governments and other entities issuing debt to perform a variety of duties, including servicing and maintaining the debt issue, processing principal and interest payments for investors, representing investors in defaults, and providing value-added services for complex debt structures.

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### **Notes to editors**

**The Bank of New York Mellon Corporation** is a global financial services company focused on helping clients manage and service their financial assets, operating in 34 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has \$19.5 trillion in assets under custody and administration, \$881 billion in assets under management, services more than \$11 trillion in outstanding debt and processes global payments averaging \$1.8 trillion per day. Additional information is available at [www.bnymellon.com](http://www.bnymellon.com).

# Press Release



THE BANK OF NEW YORK MELLON

**Mortgage Settlements Australia Pty Limited** is a National Law Company with a localised presence, providing mortgage documentation, arrears management, discharge and settlement services to a number of national Lenders.

With customer-focused operations led by a Director in each state, Mortgage Settlements Australia are committed to delivering service levels which are consistent, high quality, certified and transparent through our national approach to systems and procedures.

To further support these initiatives Mortgage Settlements Australia are members of LIXI and an active contributor to the National Electronic Conveyancing System.