Digital Access Solutions and Assistive Technologies Pty Ltd (DASAT)
ABN: 24 634 230 694

PO Box 2421
Toowong QLD 4066

Transcript: The Digital Access Show with Louise Chiu

Introduction and Guest Background

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[Narelle] Welcome to The Digital Access Show. My name's Narelle Wright, and I have Louise Chiu from the Loan Lounge with us this week. Why? Yeah, Louise is a mortgage broker, but Louise is a mortgage broker with a difference. She's based in Sydney. There are a lot of mortgage brokers in Sydney. Yes, Louise does originate from another country. She's an Aussie. I never think about it, Louise is an Aussie. However, Think about it. Louise will be dealing with people… that often come from other countries. The documents in Australia are written in English… for Australians. It's a digital communication barrier. Louise Chiu, thank you so much for coming on.

[Louise] Thank you, Narelle, for having me on your show.

[Narelle] Louise, can you tell us a bit about yourself, and your work, please?

[Louise] Yeah, I'm Louise Chiu, and I have a mortgage booking business under the Loan Lounge Group. So, Loan Lounge, you know, our point of difference is we're not just helping… people get your loans approved, but we also donate part of our… trail commissions to ending human trafficking. So, we believe in doing business, you know, with a much greater social impact, and like, we love blessing other people… from what we do. So, yeah, that's why I joined the Loan Lounge brand, and it's meaningful, right, you know? Being in business, yeah, making profits for ourselves to feed our families, but also blessing the wider community.

[Narelle] And the reason we met was, we met at the Celebrate Women's Awards last year in Sydney.

[Louise] Yeah, that's right.

[Narelle] We got to talking about… digital accessibility, mortgage broking, and the fact that… the documents are not accessible. And I got to thinking when I came home, now, you've been in Australia for how many years?

[Louise] Oh, 20 years now. -**[Narelle]** Yeah.

Language Barriers and Australian Forms

[Narelle] Yeah, but you've got the Aussie accent. It's okay. -**[Narelle]** What… -**[Louise laughs]**

[Narelle] What… When you think about it, when you came to Australia, there would have been a lot of barriers because all our forms are in English. And… even the vernacular, the way we say things, is very different from formal English. How much of a struggle was that?

[Louise] I think it's something… you got to get used to. So, I mean, I'm from Singapore, so our, our first language, written language, is in English, so we do all our studies in English.

[Narelle] Yeah.

[Louise] I guess from… an understanding point, it's not as bad, but yeah, there's so many slangs in Australia, right? You know, avo, flip flops, like you said, bulldozer.

[Narelle] Yep.

[Louise] I mean, there's some things you've got to get used to, and be like, what? And like, oh, drop back.

Mortgage Documents, Legal Understanding and Accessibility

[both laugh]

[Louise] I've never heard of that. I know that's a joke, but yeah, I mean, we try to scare people… from coming to Australia, right? But, you know, I think, yeah, definitely, I mean, like culturally wise, language wise, there's always going to be barriers. Yeah, and, you know, I guess in the mortgage sense as well, there's just so many options, and every bank does it differently. The forms are different. So, I can imagine for, like, you know, a visually impaired person, you know, trying to get… you know, just trying to review stuff, it could be all different formats, and I'm not sure whether the forms… can be read by your software easily, so. And you're filling out the forms, right? Every bank is different. What is required is different. That's why you come to a mortgage broker like us, but, you know, it's definitely not easy.

[Narelle] Louise, when you're saying that, when you, when you sign a mortgage, it's a legal document, right?

[Louise] Yes, correct.

[Narelle] Now, you've said every bank's different, every form is different.

[Louise] Yeah.

[Narelle] And like someone with dyslexia, or acquired brain injury, or colour blindness, it doesn't really matter what the disability is. They're going to struggle with those forms. And it's not even… just people with disability, is it? It's everyone struggles with those forms.

[Louise] Oh, yes. Even, you know, these are like legal documents. I mean, the banks, yeah, I mean, it is complicated. It's probably drafted in such a way that, you know, for even for normal people to understand it's difficult enough. But obviously, because you want to borrow money from a bank, you have to… either understand it yourself, or maybe we can, you, I mean, as a broker, I do go through the documents with… a client, but it's still a legal document, and you need to get like legal advice. And you said, from a language perspective, if English is not your first language, then it's even harder, isn't it? So, you need an interpreter. And legally, it's not just… your family member, but you need to get an… an interpreter that's authorised to actually explain to you all the legal terms, or a lawyer who's trained… to be able to explain to you in the language that you prefer.

[Narelle] That was going to be my question. How legal is it signing those documents? Because you're meant to, I know from past experience signing mortgage documents, you're stating that you understand those documents. But we both know, and we've talked about how… different people read things differently. It can be the same words, but depending on where you put the stop, you know, when you pause, you take a breath, it changes the meaning. Even the way the intonation that you use changes it, doesn't it? So, how can a person… say that they actually understand the documents, when they can't read the documents?

[Louise] Yeah. I mean, I don't think that's a straightforward answer.

[Narelle] Yep.

[Louise] You know, like you've mentioned, we all know it's a legal document, but how much do we understand our obligations, you know, when it comes to signing that as a legal document? Honestly, it's questionable from a practical perspective.

[Narelle] Yep.

[Louise] So, you know, if you really want to understand, then you really need to get an interpreter… to explain to you the whole document, and obviously, the interpreter has to be… financially trained as well. So, you know, there are many hurdles. I mean, again, like practically most of the time, it will be your family member… that will be explaining to you. And as a broker, I've got to ensure that my client… does understand what they're undertaking. So, there are obligations on my part as well to explain… things to them. Like, I do speak Mandarin, so I do explain things to them in Mandarin. But like, legally, if they want to ensure that they understand what they're signing, and if it's really too difficult, they should be actually engaging… a lawyer who can explain… the legal terms to them.

[Narelle] When… you're dealing with a client… that… has English as a second language, even like, even before the documents, trying to explain the whole process, and translating those words, because that would be before the interpreter comes in at times. Say you've got someone from Italy, I'll pick Italy, and they don't know Mandarin, they've been referred to you because you're great. How hard is it… to get the message across… that… the legal meanings behind these words, because you don't even start with the forms, do you? It's that initial conversation.

[Louise] Yeah. I mean, I would prefer to, you know, have a client that, you know, really could understand… what I'm saying, and in the language that they're comfortable with. You know, if I'm, I'm taking on a client, so I did have, yeah, I think it was a Middle Eastern client. And like, he was trying to help his dad get a mortgage. In the end, I mean, I had to say, like, I think it's better if, you know, your… you find a broker that, you know, can explain to your dad in his language because… I think… it was getting to the point that I don't think the dad understood what I was explaining… to his son. So, you know, I think as a responsible broker, like, I wouldn't want to go down that path where… if the client really doesn't understand me, and I'm trying to give him credit advice, it's not gonna… work out in the end. But if the client still does understand some basic English, and, you know, I mean, terms I can explain in Mandarin, and basically, like you said, conduct the interview to… to understand what they're actually after. Are they trying to buy a home? Are they trying to… refinance to get a better rate, you know? Yeah, so those things, you know, I can have a conversation with them. So, most clients, if they do speak Mandarin, even broken Mandarin, or whatever, they will be able to, you know, have a conversation with me to explain their goals. And from there, like, I think everyone understands dollars, which is good.

[Narelle] Yeah.

[Louise] So, yeah, it's explaining to them, you know, how maybe purchasing a house would work. You know, you need a… a solicitor as well or a conveyancer. You know, the due diligence stuff you need to do. And then, obviously, the, the finance bit, you know, how much they have in the bank, what they're earning, how much they need to borrow. So those… things, if the client can understand that, then that's all right. Yeah.

[Narelle] What about… someone like myself that can't read the paperwork?

[Louise] Yep.

[Narelle] How'd you deal with that? You and I have had conversations about this one as well, because there are a lot of people, say, with dyslexia where they can see, but they can't read. Or low vision, or colour blindness, where the… paperwork is just not visible to them. How, as a mortgage broker, should a person, what should you expect from their mortgage broker in that instance?

[Louise] Yeah, so I would say, you know, no one brokers the same, right? Like, when you find a doctor, you know, they're different… doctors with different skill sets, and, you know, some things they're more willing to treat. Some it's too risky for them. They might not want to do the surgery. So, the broker as well, like, you know, you've got to find someone that you obviously trust. And yeah, we could, you know, conduct the interview via Zoom, and I could, if, like, you can't read the documents, like for me, because my mum is hearing impaired, so she's got a disability. So, I've been her ears since I was a kid, always following her to doctor's surgery office, to the lawyers, to wherever I'm needed, I'm always there. So, I do understand like, you know, it's so difficult for a person with… a disability, especially vision. Like, if you have to read stuff, it's like kind of nearly impossible, or with so much difficulty. So, for me, I'm more than happy to, you know, walk through the client, you know, read out every single thing that's on the form. And we can keep a recording of it, for example, right?

[Narelle] That's a good idea!

[Louise] Yeah, and they can read through it to understand, like, so the box wants you to declare your income. So, I'll ask you what your income is, and I'll get you to send me pay slips. And now, I can explain to you… what I'm extracting from your pay slip, so that you know that that's the thing I'm putting on the form. And you're happy with that. It matches up. Yeah, and your expenses. So, there's discussions… that I can have with, you know, your goals, what you want to do, as well as reading out the forms to you, and explaining, yeah, you know, what is required before I put in an application, because… my obligations as a broker is to make sure that it's… done in your best interest. And we have the best interest duty as well. So, if you're, if you're… having a hard time reading the documents, and if you're happy if I read it out for you, and, and we can have it on screen so I'm reading the right thing. I'm not, I'm not reading something else. You know, I think that makes it much easier for the client.

[Narelle] Actually, that's a good idea, because that's really using technology in a smart way, because the technology's there.

[Louise] Yeah. And you could probably, you know, have a summary of… the notes that's discussed. You know, we could, you know, have an AI software there. And yeah, we could record the… the discussion, and then you could review it later, like, oh, maybe I've missed out something I need to tell Louise, or I don't think I've said it correctly to Louise, and she might misunderstand, and we can always clarify… certain things. I mean, the process will obviously be longer, but it's ultimately doing it right for the client. And to make sure that the right information is put on the form, so that the banks… understand why you're getting finance, and explaining everything. And whatever we put on the form is justifiable. It can be supported by documents, and I think that's the important bit, right?

[Narelle] I actually really like, what a simple idea, just record all the sessions on Zoom or Teams. That solves the problem, doesn't it? Because as you said, AI is there to act as a backup with the AI notes.

[Louise] Yeah.

[Narelle] And then AI can be used to create headings, because a person that uses assistive technology… uses, you know, headings or a physical navigation tool. Simple. Doesn't take, it's not rocket science, is it?

[Louise] Yeah, it's not. So, I think even Teams or Zoom, you've got that transcription thing. But, I mean, putting an AI tool in, or whatever tool, you know, the client's comfortable with. I mean, I think it's important to explain to the client, you know, the AI tool there is to help you, so that you have a record of… what was discussed and, you know, how… yeah, and what needs to go on the forms and explain, like, why I need this information. You know, I'm not just trying to dig up a juicy story from you, but I'm just trying to… understand, you know, the full circumstances, and, like, why you need a loan or what I need to put on the form. So, yeah, you know, AI can be scary, but it can be great in many ways too.

[Narelle] Yeah, and the positive with that too… is because it's a recording… with the script, through the AI and it's used in a private channel through Zoom or Teams, your information is private. It doesn't matter. You wouldn't want to go and put it on

ChatGPT, because anyone can access it. But, yeah. It's all about doing things simply, isn't it?

[Louise] Yeah. And in the most efficient or beneficial way to the client. -**[Louise]** Yeah.

Practical Ways Brokers Can Support Accessible Communication

[Narelle] What… are some… things that you would say to mortgage brokers to think about? Because that one tip… is probably the best thing you could provide. What are other simple things… to help… other mortgage brokers see that… whether they're from another country, another language, people with disability, whatever, that the mortgage broking process can be accessible?

[Louise] Yeah, I mean, every broker or brokerage firm has their own processes. So, you know, like I said, there might be brokers who are, you know, this is too troublesome a process. They wouldn't want to deal with certain clients, you know, or they just prefer to deal with certain clients, and, you know, that's their preference. So, you know, it's important to find a good broker that will work with you, whatever your circumstances is. I've got a client who reached out and said, like, you know, I've asked to speak to a couple of brokers, but they just want to charge me a fee for even talking to me. So, I said, I'm more than happy to just have a chat. And she had like a negative credit score. But I was just trying to help her like, you know, you really need to clear this, you know? Why do you even have this on your credit report? And she explained the story and I kind of advised her what to do. So, like I said, it's really just finding a broker that you can trust and work with, and you know, go through this process with you. Yeah, because, you know, you want to be explained the right things, right? You don't want someone to take you on a ride, and like, you're not going to get your loan approved. So, yeah, just find the right person who's willing to, you know, do whatever it takes to help you on this journey. Cause, yeah, it's not like, I mean, it's not going to a shop to buy something. I mean, this is a huge financial transaction, even with normal clients. I mean, not even talking about… anything. Yeah, even sometimes a simple purchase, and depending on the client circumstances, the whole thing can drag out… quite a bit. So, you know, yeah, so it really depends… on, yeah, the broker just working with you, and working for you to help you get… that finance you need.

[Narelle] Yeah. It's, it's an interesting area. You made a comment about your mum has a hearing impairment, and she lives with you now in Australia.

[Louise] Yeah.

[Narelle] How hard has it been? Your mum's first language is English as well?

[Louise] No, her first language would be Mandarin. But legal documents, I mean, she used to be better at reading in English, but I think she's just relying on me a lot.

[Narelle] Yep. Yeah.

[Louise] So, you know, I mean, normally, even at hospitals, they actually recommend her to have an interpreter, but she will always turn down that service, because I'm the only one she trusts, right? So, again, I think it's a personal preference. Some people would get an interpreter, which makes a lot of sense. And they're trained interpreters. But my mum obviously just trusts me, so I basically do all the interpretation.

[Narelle] So, when you… When you think about it, it… comes back to, as you said, trust and confidence.

[Louise] Yeah.

[Narelle] Yeah. And… for her living in Australia, that must be pretty hard at times as well. If you're hearing impaired, your English is not good. It must be frustrating for her.

[Louise] Interestingly, yeah, I mean, there are times where it is hard, but mum actually gets around on her own quite a bit. She's actually pretty good at looking at bus timetables, and, you know, taking public transport as well on buses, on trains, so. I've never had to pick her up from… some place far away from home where she's gotten lost. You know, she's actually doing pretty well. That's why I said when she's not with me, she's quite independent. But once she's with me, she was like, oh no, I can't do this. I can't do that.

[both laugh]

[Louise] Yeah, and so, like, basic stuff she can actually read, but once she's with me, she's like, why don't you read for me? Yeah, so it's just a funny and, yeah, interesting… observation that I made.

[Narelle] Yeah, it's just interesting, isn't it? And you know, it's your mum, so you always do these things for your mum, don't you? -**[Louise]** Yeah.

Contact Details, Trust and Closing Remarks

[Narelle] How do people get in contact with you? Because… it's such a simple solution for the mortgage process. Use Zoom and Teams.

[Louise] Yeah. Yeah, it's not hard to find me. If you Google Louise Chiu, I hope, I think my name does come up… on the first page of Google searches, which is good. C-H-I-U. But yeah, search Loan Lounge, or I've got my website as well, louisechiu.com.au. I love speaking about financial literacy, and I think that is really what I'm passionate about. And yeah, Loan Launch and through… mortgage broking, I can help clients with loans. But overall, I think financial education and understanding… your personal finances is such an important thing.

[Narelle] And if you have trouble accessing information because of… disability, then there are ways around it and you know those ways.

[Louise] Yeah, I think sometimes it's thinking out of the box. Like, you know, it's… I'd normally have Zoom calls with my clients or WhatsApp calls, It really depends on what the clients want. And if you're in Sydney, you know, I would love to meet you in person, because I feel that when you really need to… trust a broker that you're working with. And I'm more than happy to come out to see you, but I've got clients in… Queensland, in Victoria. So, it doesn't really matter where you're physically based. We're so advanced with technology, like you said, like these AI tools are, you know, something that is more common in the last year or so. So, you know, we can use whatever means to… communicate and, yeah, write emails, and I think you've got software that can read emails easily, so. I think whatever, it is not hard to find… a solution, that's what I personally believe. I just feel that, you know, I'm a solutions-based broker, the most important thing is finding the right solution… for the right client.

[Narelle] The thing is it all comes back to trust, doesn't it? Having trust and… trusting that the mortgage broker is going to do the right thing, and be confident that… they understand your circumstances.

[Louise] Yeah. I tell my clients all the time, like, you know, what I do for you is what I'll do for myself. So, you know, most banks pay about the same rates, so I don't know… Bank A pays me this or Bank B pays me this. It honestly doesn't… really matter. And like you said, it's really just finding the right solution for the… client at that point in time.

[Narelle] Thanks, Louise. Thanks so much for coming on the show. It's always amazing, isn't it? Because it's always the simplest solutions to a problem. And you know, having, being able to listen… to a form, and play it again for yourself, so that you understand using AI… will make the mortgage process so easy. So, if you like what we do, please like, subscribe, review. And for those that are not sure where I'm staring, I've actually had a big sight loss. And I've actually put behind the camera… the only colour that I can sort of see a bit clearly, which is this blue. And it's a blue… Bluetooth speaker, I think, but I sit and stare at it, and it works. Always simple things, and that way I know I'm looking at the camera. As I said, simple things, simple solutions. And we'll see you next week on The Digital Access Show. Have a good week.

[music playing]