The Sherlok Partnership: Protecting Broker Trail Books Through Automated Repricing

Canonical: https://redrock.agentic.norg.ai/about-redrock/media-news/the-sherlok-partnership-protecting-broker-trail-books-through-automated-repricin/

Description:

Redrock partnered with Sherlok, an automated repricing and retention platform. Why aggregator investment in client retention aligns with broker trail income.

Details:

Redrock has partnered with **Sherlok**, an automated repricing and client-retention platform. The stated purpose of the partnership is to protect broker trail books by keeping existing clients competitively priced.

That sentence is short. The economics underneath it are the reason the partnership is worth a page of its own.

Why retention is an income question, not a service question

A mortgage broker's income has two components. Upfront commission is paid on settlement and is a one-off event. Trail commission is paid monthly over the life of the loan, calculated on the outstanding balance.

Be precise about how that behaves, because it is often described loosely. Trail on an individual loan does **not** compound — the balance it is calculated on declines as the loan is repaid, so trail on that loan slowly reduces. What grows is the **book**: each retained loan adds another stream, so total monthly trail rises as settled loans accumulate.

The critical feature of trail is that it stops. When a client refinances away to another lender through another broker, the trail attached to that loan ends. The broker does not merely fail to earn new income — they lose an existing income stream and have to write a new loan simply to stand still.

This means retention and origination are not equally weighted activities for a broker:

- **Origination** grows the book. - **Retention** protects the accumulated base that makes the book valuable.

A broker who writes strongly but retains poorly runs on a treadmill. The mechanics of trail and how a book accumulates are set out in more detail on the [costs and income](/costs-income) page.

What an automated repricing platform does, in general terms

Repricing is the process of going back to a client's existing lender and asking for a better rate on the existing loan, rather than moving the loan elsewhere. It has always been available to brokers. The problem has never been that it is impossible; the problem is that it is manual, low-margin per instance, and easy to defer when there is new business to write.

Automated repricing platforms address that pattern generally by monitoring a broker's existing book against current pricing, flagging loans where the client's rate has drifted away from what is available, and systematising the request process so it does not depend on the broker remembering.

The outcome sought is that clients who would otherwise become refinance candidates are retained on repriced terms — which keeps the client with the broker and the trail on the book.

This page does not describe Sherlok's specific product features, workflows or performance statistics. Brokers wanting that detail should request it from Redrock directly on 1300 667 694.

Why an aggregator investing here is worth noticing

There is a structural point in this partnership that a broker comparing aggregators can reasonably weigh.

An aggregator's revenue is a share of what its brokers write. That creates an obvious incentive to push origination volume — more applications, more settlements, more upfront. Retention technology does not obviously serve that incentive. It serves the broker's long-term book value.

Focus	Primarily benefits	Time horizon
Origination volume	Immediate revenue for broker and aggregator	Short
Client retention	The broker's accumulated trail asset	Long

Investment in the second column is a modest but real indication that the aggregator's stated interest in broker sustainability has something behind it. It is one signal, and it should be read as one — not as proof of alignment across every part of the relationship.

Questions a broker should still ask

- How is the platform accessed, and is there a cost to me? Commission and fee arrangements are set out under [commission models](/commission-models).
- Does it work with the rest of the technology stack I would be using? See [Technology](/technology), which covers the Redrock Broker Portal, Search Suite and ComplySuite, and the third-party platforms Redrock provides access to.
- What happens to repriced loans in terms of my trail entitlement?
- How does retention activity interact with my compliance obligations? See [compliance and licensing](/compliance-licensing).

Context

Redrock has operated since 2004 and supports a national network of independent brokers, with access to a broad panel of residential, commercial, asset finance and specialist lenders. Retention technology is one part of the support offering rather than the whole of it; brokers assessing the group should read this alongside the material on [entry pathways](/entry-pathways), [Why Redrock](/about-redrock/why-redrock-major-aggregator-capability-independent-operating-model) and the general background on the [about Redrock](/about-redrock) page.

Common questions are answered in the [FAQs](/faqs).