**Part 1/2 Evaluation**

**Document 1- Business case document template**

➢ **Why is this project initiated?**

Currently ICICI bank is using iLens for end to end processing (from application of loan till disbursement) of Home loan but for other loans like Personal Loan, Vehicle loan and Business loan bank is following the traditional paper based method.

So the bank has decided to enhance the features of the existing software wherein all the loans could be processed online along with the loan servicing part.

**➢ What are the current problems?**

Current problems are-

* Volume of loan applications is increasing at a higher pace and it is bit difficult to process the application without any delay.
* Since the process of other loans is paper mode it is quite difficult for the customers to track the status of their loan applications.
* Introducing any internal change of policy in the system is time consuming.
* Customers are totally dependent on the bank employees for the after service of loans as they have to contact the bank for getting loan statement, repayment schedule etc.

**➢ With this project how many problems could be solved?**

With this project, the borrowers will be able to track their loan process in real time and could get the loan services online. Also, introducing any changes in the internal policy of the bank will be easier and can be quickly implemented.

**➢ What are the resources required?**

Resources Required-

Project Manager, BA, DB Admin, NW Admin, 4 Developers and 3 Testers.

**➢ How much organizational change is required to adopt this technology?**

Since this is an enhancement process, the bank needs to conduct training sessions for employees on usages of the new features.

**➢ Time frame to recover ROI?**

Approximately 12 months.

**➢ How to identify Stakeholders?**

Stakeholder Identification can be done by using techniques like RACI Matrix (Responsible, Accountable, Consulted and Informed) and ILS Matrix (Interest, Legitimacy and Stre

**Document 2: BA Strategy**

**BA Approach Strategy**:

BA approach strategy refers to the planned methodology a BA will use to gather, analyse and document business requirements throughout the project lifecycle. Its purpose is to document the steps which will be followed during the project.

Below mentioned are the steps-

**1. Project Initiation:**

* Understand the project objectives, scope, and constraints.
* Identify key stakeholders and establish communication channels.
* Conduct a preliminary assessment of business needs and requirements.

1. **Elicitation Techniques:**

* **Interviews-** Conduct one-on-one interviews with branch employees, loan team, Technical vendor and IT staff to gather detailed requirements and insights.
* **Observation-** Observe Sales team during their loan on boarding process to understand their workflows, pain points, and areas for improvement.
* **Document Analysis -**Review existing loan documentation, such as Application documents, current systems, and workflow diagrams, to understand the current state and identify gaps.
* **Prototyping-** Develop and present prototypes of the iLens application enhancement to stakeholders for feedback and refinement of requirements.

**3. Stakeholder Analysis using RACI/ILS:**

* Identify stakeholders and their roles using RACI (Responsible, Accountable, Consulted, and Informed) or ILS (Influencer, Leader, Supporter) matrices.
* Determine each stakeholder's level of involvement and expectations regarding the project.
* Need to use this analysis to allocate responsibilities, manage expectations, and ensure effective communication.

1. **Documents to Write:**

* Business Requirements Document (BRD)
* Functional Requirements Specification (FRS)
* Use Case Documents
* User Stories
* Test Plan
* User Acceptance Testing (UAT) Plan
* Training Materials
* Project Management Plan

1. **Document Sign-off Process:**

* Share draft documents with stakeholders for review and feedback.
* Incorporate feedback and revisions as necessary.
* Obtain formal sign-off from stakeholders indicating their acceptance of the documents.
* Maintain version control to track changes and updates.

**6. Client Approvals:**

* Present finalized documents to the client for approval.
* Provide explanations and clarifications as needed to ensure understanding.
* Obtain formal approval from the client through signed agreements or email confirmation.

**7. Communication Channels:**

* Establish regular meetings with stakeholders to discuss project progress, issues, and updates.
* Utilize email, project management software, and collaboration tools for asynchronous communication.
* Maintain an open-door policy for stakeholders to raise concerns or provide feedback.

**8. Change Request Handling:**

* Establish a formal change management process to capture, assess, and prioritize change requests.
* Evaluate the impact of proposed changes on scope, timeline, and budget.

**9. Progress Reporting to Stakeholders:**

* Provide regular updates on project milestones, deliverable, and risks.
* Use status reports, dashboards, and presentations to communicate progress effectively.
* Highlight achievements, challenges, and upcoming tasks to keep stakeholders informed.

**10. UAT - Client Project Acceptance:**

* Coordinate User Acceptance Testing (UAT) with the client to validate that the software meets requirements.
* Provide clear instructions and test cases for the client to execute during UAT.
* Obtain sign-off on the UAT - Client Project Acceptance Form once the client confirms satisfaction with the software functionality.

**Document 3- Functional Specifications**

**Functional Specifications:**

|  |  |
| --- | --- |
| Project Name | Loan Management System |
| Customer Name | ICICI Bank Ltd |
| Project Version | LMS0.01 |
| Project Sponsor | ICICI Bank Ltd |
| Project Manager | Krishna Chaudhary |
| Project Initiation Date | 22nd January 2025 |

**Functional Requirement Specifications:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Req ID** | **Req Name** | **Req Description** | **Priority** |
| FR0001 | User Registration | Allow users to create an account by registration and login to the application | 10 |
| FR0002 | User Login | Allow users to login to the application | 10 |
| FR0003 | Browse loan types | Allow users to scroll through the available loan types | 8 |
| FR0004 | Loans search based on collateral | Allow users to type and search the available loans based on collaterals | 8 |
| FR0005 | Apply for loans | Allow customers to apply for loans like personal loans, vehicle loans, Home loans, business loans | 10 |
| FR0006 | Documents upload | The system must allow the customers to upload their documents securely during the application process and further any additional documents if required | 8 |
| FR0007 | Collect & Validate information | The system must collect and validate customers information like personal details, income details, employment details, credit history and assets | 10 |
| FR0008 | Unique application ID | System must generate unique application ID for each loan | 10 |
| FR0009 | Status updates | The system must show real time updates of the status of the loans (submitted, under review, approved, rejected) | 7 |
| FR0010 | Loan processing | The system must allow credit Managers to review the applications and provide the decision based on eligibility criteria for loan. | 9 |
| FR0011 | Loan eligibility | The system must calculate loan eligibility based on predefined rules of income, credit and assets valuation. | 10 |
| FR0012 | Calculation | The system must be able to calculate important ratios like FOIR, Loan to Value etc. | 10 |
| FR0013 | Loan Agreements | The system must generate loan agreements and allow customers to digitally sign the agreement | 8 |
| FR0014 | Credit Report generation | The system must be able to retrieve Credit Reports of the borrower through third-party credit bureaus | 10 |
| FR0015 | Schedule disbursements | The system must allow loan officers to schedule disbursements as per the customer request | 10 |
| FR0016 | Funds disbursements | The system must allow loan officers to credit the disbursements in specific account or in customer's account after final approval | 10 |
| FR0017 | Notifications for loan processing | The system must notify the customers about loan status at every stage like successful login, approval and disbursement via email and SMS | 7 |
| FR0018 | Sign Out | Users will be able to log off from the application using sign out tab | 6 |
| FR0019 | Feedback & Service reviews | Allow customers to rate & review the services and provide feedback | 5 |
| FR0020 | Repayment Schedule | The system must generate repayment schedule based on loan amount, tenure and interest rate | 8 |
| FR0021 | Payment modes | The system must allow customers to make the loan repayments through various modes like UPI, net banking, credit card and debit card | 10 |
| FR0022 | ENACH Setup | The system must allow customers to set automatic debits of the EMI directly through the their account | 9 |
| FR0023 | Imposition of penalties | The system must calculate and impose penalties for late payments or no payments | 8 |
| FR0024 | Interest rate calculation | The system must calculate interest rate using methods like fixed rate and reducing balance for other RAPG loans | 9 |
| FR0025 | Amount breakdown | The system must reflect the breakup of all the charges and fees | 9 |
| FR0026 | Regulations and policies | The system must display the financial regulations, RBI Rules and internal policies of the bank | 7 |
| FR0027 | Collateral Information | The system must allow customers to provide the collateral information at the time of application | 8 |
| FR0028 | Collateral Documents | The system must securely record the collateral documents and link them with the corresponding application | 10 |
| FR0029 | Scalability | The system must be scalable to handle increasing numbers of customers and transactions | 10 |
| FR0030 | Integration | The system must integrate with external systems like credit bureaus and payment gateways | 9 |
| FR0031 | Audit Log | The system must log all user activities for compliance, statutory and internal audit purposes | 7 |
| FR0032 | Reporting | The system must provide customizable reports for loan portfolio performance, delinquency rates, and approval/rejection statistics | 9 |
| FR0033 | Data encryption | The system must encrypt sensitive personal data and financial data | 10 |
| FR0034 | Processing requests | The system must allow customers to request loan servicing like generating SOA, repayment schedule, part payment, foreclosure, ROI change, loan restructuring and refinancing | 9 |
| FR0035 | Optional services and charges | The system must suggest the customers for the available optional services and their charges | 7 |
| FR0036 | Queries and complaints | The system should allow the customers to raise any queries or complaints regarding their loans | 7 |
| FR0037 | Query tracking | The system should allow the customers to track their queries | 7 |

**Document 4- Requirement Traceability Matrix**

Requirement Traceability Matrix is a document that ensures all requirements of the project are linked to their origin and tracked throughout the project lifecycle.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Req ID** | **Req Name** | **Req Description** | **Design** | **D1** | **T1** | **D2** | **T2** | **UAT** |
| FR0001 | User Registration | Allow users to create an account by registration and login to the application | Yes | Yes | Yes | Yes | No | Yes |
| FR0002 | User Login | Allow users to login to the application | Yes | Yes | No | No | No | No |
| FR0003 | Browse loan types | Allow users to scroll through the available loan types | Yes | Yes | No | No | No | No |
| FR0004 | Loans search based on collateral | Allow users to type and search the available loans based on collaterals | Yes | Yes | Yes | No | No | No |
| FR0005 | Apply for loans | Allow customers to apply for loans like personal loans, vehicle loans, Home loans, business loans | Yes | Yes | Yes | Yes | Yes | No |
| FR0006 | Documents upload | The system must allow the customers to upload their documents securely during the application process and further any additional documents if required | Yes | No | Yes | Yes | Yes | No |
| FR0007 | Collect & Validate information | The system must collect and validate customers information like personal details, income details, employment details, credit history and assets | Yes | No | Yes | Yes | Yes | No |
| FR0008 | Unique application ID | System must generate unique application ID for each loan | Yes | No | Yes | Yes | Yes | No |
| FR0009 | Status updates | The system must show real time updates of the status of the loans (submitted, under review, approved, rejected) | Yes | No | Yes | No | No | Yes |
| FR0010 | Loan processing | The system must allow credit Managers to review the applications and provide the decision based on eligibility criteria for loan. | No | No | Yes | No | No | Yes |
| FR0011 | Loan eligibility | The system must calculate loan eligibility based on predefined rules of income, credit and assets valuation. | Yes | No | Yes | No | No | Yes |
| FR0012 | Calculation | The system must be able to calculate important ratios like FOIR, Loan to Value etc. | Yes | No | No | Yes | No | Yes |
| FR0013 | Loan Agreements | The system must generate loan agreements and allow customers to digitally sign the agreement | No | No | No | Yes | No | Yes |
| FR0014 | Credit Report generation | The system must be able to retrieve Credit Reports of the borrower through third-party credit bureaus | No | No | No | Yes | Yes | Yes |
| FR0015 | Schedule disbursements | The system must allow loan officers to schedule disbursements as per the customer request | No | No | No | Yes | Yes | No |
| FR0016 | Funds disbursements | The system must allow loan officers to credit the disbursements in specific account or in customer's account after final approval | No | No | No | Yes | Yes | No |
| FR0017 | Notifications for loan processing | The system must notify the customers about loan status at every stage like successful login, approval and disbursement via email and SMS | No | No | No | Yes | Yes | No |
| FR0018 | Sign Out | Users will be able to log off from the application using sign out tab | Yes | Yes | No | No | Yes | Yes |
| FR0019 | Feedback & Service reviews | Allow customers to rate & review the services and provide feedback | Yes | Yes | No | No | Yes | Yes |
| FR0020 | Repayment Schedule | The system must generate repayment schedule based on loan amount, tenure and interest rate | Yes | Yes | Yes | Yes | Yes | Yes |
| FR0021 | Payment modes | The system must allow customers to make the loan repayments through various modes like UPI, net banking, credit card and debit card | Yes | Yes | Yes | Yes | Yes | Yes |
| FR0022 | ENACH Setup | The system must allow customers to set automatic debits of the EMI directly through the their account | Yes | Yes | Yes | Yes | Yes | Yes |
| FR0023 | Imposition of penalties | The system must calculate and impose penalties for late payments or no payments | Yes | Yes | Yes | Yes | No | Yes |
| FR0024 | Interest rate calculation | The system must calculate interest rate using methods like fixed rate and reducing balance for other RAPG loans | Yes | Yes | Yes | Yes | No | Yes |
| FR0025 | Amount breakdown | The system must reflect the breakup of all the charges and fees | No | Yes | Yes | Yes | No | Yes |
| FR0026 | Regulations and policies | The system must display the financial regulations, RBI Rules and internal policies of the bank | No | Yes | Yes | Yes | No | Yes |
| FR0027 | Collateral Information | The system must allow customers to provide the collateral information at the time of application | Yes | Yes | Yes | Yes | No | No |
| FR0028 | Collateral Documents | The system must securely record the collateral documents and link them with the corresponding application | Yes | Yes | Yes | Yes | No | No |
| FR0029 | Scalability | The system must be scalable to handle increasing numbers of customers and transactions | Yes | No | No | No | No | No |
| FR0030 | Integration | The system must integrate with external systems like credit bureaus and payment gateways | Yes | No | No | No | No | No |
| FR0031 | Audit Log | The system must log all user activities for compliance, statutory and internal audit purposes | Yes | No | No | Yes | No | No |
| FR0032 | Reporting | The system must provide customizable reports for loan portfolio performance, delinquency rates, and approval/rejection statistics | Yes | No | Yes | Yes | No | No |
| FR0033 | Data encryption | The system must encrypt sensitive personal data and financial data | Yes | No | Yes | Yes | Yes | No |
| FR0034 | Processing requests | The system must allow customers to request loan servicing like generating SOA, repayment schedule, part payment, foreclosure, ROI change, loan restructuring and refinancing | No | No | Yes | Yes | Yes | No |
| FR0035 | Optional services and charges | The system must suggest the customers for the available optional services and their charges | Yes | No | Yes | Yes | Yes | No |
| FR0036 | Queries and complaints | The system should allow the customers to raise any queries or complaints regarding their loans | Yes | Yes | Yes | Yes | Yes | No |
| FR0037 | Query tracking | The system should allow the customers to track their queries | Yes | Yes | Yes | Yes | Yes | No |

**Document 5- BRD Template**

**BUSINESS REQUIREMENT DOCUMENT**

**Project Name- Loan Management System**

**Project Id- ICICILMS**

**Version-LMS0.01**

**Author- Akanksha**

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1. **Document Revisions**

|  |  |  |
| --- | --- | --- |
| Date | Version Number | Document Changes |
| 24/1/2025 | 1.0 | Initial Draft |
|  |  |  |
|  |  |  |

**2. Approvals**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Role** | **Name** | **Title** | **Signature** | **Date** |
| Proje User Experience Lead ct Sponsor | ICICI Bank |  |  | 24/1/2025 |
| Business Owner | Amrita Jha |  |  |  |
| Project Manager | Manoj P |  |  |  |
| System Architect | Tanuj Das |  |  |  |
| Development Lead | Ankita Sinha |  |  |  |
| User Experience Lead | Rajesh Dubey |  |  |  |
| Quality Lead | Sonam Jain |  |  |  |
| Content Lead | Vikas sharma |  |  |  |

1. **RASCI Chart for this document**

A RACI matrix is a project management tool used to define and clarify the roles and responsibilities of team members and stakeholders involved in a project. The RACI matrix helps prevent confusion, overlaps, or gaps in responsibilities, promoting clear communication and effective project execution. It is often presented as a table mapping tasks or deliverables against team roles.

The following describes the full list of codes used in the table:

**Codes Used in RASCI Chart**

\* Authorize Has ultimate signing authority for any changes to the document.

**R** Responsible Responsible for creating this document.

**A** Accountable Accountable for accuracy of this document (for example, the project

Manager)

**S** Supports Provides supporting services in the production of this document

**C** Consulted Provides input (such as an interviewee).

**I** Informed Must be informed of any changes.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Name | Position | \* | R | A | S | C | I |
| Amrita Jha | Busin Business Owner | Yes | Yes |  |  |  |  |
| Rajesh Dubey | User Experience Lead |  |  | Yes |  | Yes |  |
| Manoj P | Project Manager |  |  |  | Yes |  |  |
| Sonam Jain | Quality Lead |  |  |  |  |  | Yes |
| Anita P | End User |  |  |  |  | Yes |  |

1. **INTRODUCTION**
   1. **Business Goals**:

To enhance the current existing Loan Management System by adding features like establishing online loan application from applying for new loan till disbursement stage of all RAPG loans like Personal Loan, Vehicle loan and Business loan and to provide after services of the loan through online mode.

* 1. **Business Objectives-**
* To provide an IT solution for enhancing the current Loan Management system and automating the entire loan lifecycle ensuring efficiency, accuracy, compliance and customer satisfaction.
* To develop an application for android and iOS and a web page
* To develop e-learning management system for giving training to the staff and the users
* To develop a dedicated unit for assistance to the customers
  1. **Business Rules**: ICICI Bank works in a very strict environment in terms of security and compliance which needs to be followed by each associate.
  2. **Background:** Currently ICICI Bank is using software for processing of Home loan from login to disbursement stage but for other loans, bank is following the traditional old method of paper mode. So we will enhance the features so that all loans processing will be migrated to online mode.
  3. **Project Objective:** The objective of Loan Management System is to enhance the current system and implement an efficient, secure and user-friendly platform that streamlines the loan lifecycle, enhance customer experience and supports the bank’s operational and strategic goals.
  4. **Project Scope:** The scope is to define the boundaries, functionalities and deliverables of the project. In this project, we are going to develop a software for processing the loan from start to end to save on the cost and efforts**.**

**4.6.1 In Scope Functionality:**

* LMS access will be given to the loan officers/processors for underwriting the loans
* Access will be given to the users for applying and tracking the loan application
* Unique application ID will be generated for each loan application
* Linking the collateral documents with the corresponding application

**4.6.2 Out Scope Functionality:**

* Only limited access will be given to the users
* Documents will be only in Read Only access for the underwriting team

1. **ASSUMPTIONS**

* The team will be having prior knowledge of processing the loans
* The bank has necessary IT Infrastructure to support the LMS
* Adequate resources like funding and skilled staff are available to develop and maintain the system
* The system has been designed in accordance with the applicable laws and regulations

1. **CONSTRAINTS**

* Adhering to regulatory requirements that may vary across regions and jurisdictions
* High costs associated with advanced features and third-party integrations
* Adoption of new features and online loan application process may depend on customer’s willingness and ability to adapt to the changes.

1. **RISKS**

A risk is something that could affect the success or failure of a project. As a BA we should be prepared for all the below mentioned risks-

* 1. **Technological Risk:** Difficulty in integrating the LMS with the existing banking systems**.**
  2. **Skills Risk:** Employees should have proper credit analysis experience so they can analyse and process the loan adequately.
  3. **Political Risk:** Frequent changes in banking regulations, loan policies and compliance requirements can disrupt LMS functionality and require costly updates or reconfigurations.
  4. **Business Risk:**
* Delays in LMS enhancement implementation could disrupt loan processing and repayment leading to revenue loss.
* If the system does not deliver expected efficiency, cost savings or revenue growth, it could result in financial losses.
* If customer’s request and issue not handled on priority through the LMS, it may lead to customer dissatisfaction and ultimately loss of business.
  1. **Requirement Risk:**
* **Changing Requirements:** Evolving needs from stakeholders leading to scope creep and potential delays.
* **Incomplete Requirements:** Initial requirements may not fully capture the needs of all users, leading to rework.
* **Requirement Conflicts:** Different stakeholders might have conflicting requirements, complicating the development process.

7.6 **BA Risk:**

* Unable to understand the requirements
* Proper documentation not done
* Lack of knowledge of banking IT domain
* Communication gap between the stakeholders

7.7 **Project Risk:**

* End users are not familiar with the new system
* Violation of customers personal and financial data

**7.8 Other Risk:**

* + - **Project Timeline:** Unanticipated delays extending the project timeline.
    - **User Adoption:** Resistance from staffs and customers in adopting the new system, leading to underutilization.
    - **Maintenance and Support:** Ensuring ongoing support and maintenance post-launch to address bugs, updates, and user issues.

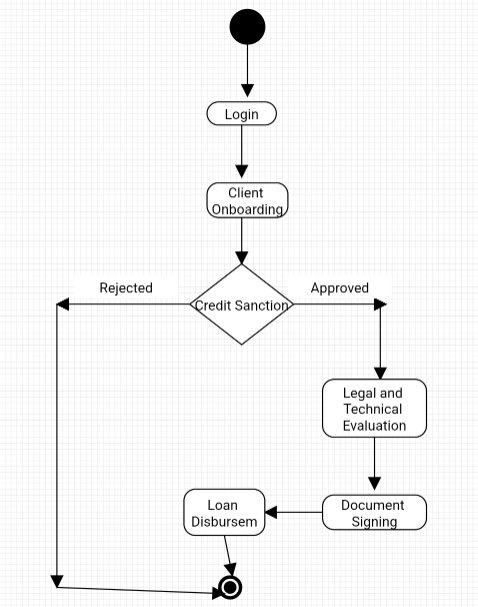
1. **BUSINESS PROCESS OVERVIEW**

**8.1. Legacy System (AS-IS)**

The legacy system for loan processing for RAPG Loans from application stage till disbursement is characterized by manual processes. This system poses several challenges, including data inconsistency, limited accessibility, security risks, and scalability issues.

A transition to a modern, integrated system like i-lens aims to address these challenges by automating and streamlining the entire process, thereby improving efficiency, accuracy, and accessibility for all stakeholders.

* Loan document are maintained on paper.
* Generation of Loan report is often done manually.
* Loan status are communicated through mail.



* 1. **Proposed Recommendations (TO-BE):**

To address the challenges identified in the legacy system and improve loan processes, the proposed recommendations (TO-BE) include implementing enhancements and solutions aimed at streamlining operations and maximizing efficiency. Key recommendations include:

* **Automated Data Entry For All Loans:** Branch staff/ Loan staff to entry customer onboarding directly into the LMS application, reducing manual errors.
* **Integrated Database:** Centralize all customer information and loan Documents in a unified database, allowing real-time access and updates.
* **Automated Report Generation:** Utilize software capabilities to automatically generate report and performance analytic.
* **Regular Security Audits:** Conduct regular security assessments and audits to identify and mitigate potential risks.
* **Mobile Access:** Develop a mobile-friendly version of LMS to enable access from smartphones and tablets.
* **Cloud-Based Solution:** Deploy LMS software on a scalable cloud platform to handle varying loads and ensure high availability.
* **Performance Monitoring:** Implement performance monitoring tools to track system performance and address bottlenecks proactively.
* **Load Testing:** Conduct regular load testing to ensure the system can handle peak usage times without degradation in performance.
* **Training and Support:** Provide comprehensive training and support resources to ensure smooth adoption of the enhanced system and maximize its benefits across the organization.

1. **Business Requirements**

|  |  |  |  |
| --- | --- | --- | --- |
| **Req ID** | **Req Name** | **Req Description** | **Priority** |
| BR0001 | User Registration | Allow users to create an account by registration and login to the application | High |
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| BR0003 | Browse loan types | Allow users to scroll through the available loan types | High |
| **B**R0004 | Loans search based on collateral | Allow users to type and search the available loans based on collaterals | Medium |
| BR0005 | Apply for loans | Allow customers to apply for loans like personal loans, vehicle loans, Home loans, business loans | High |
| BR0006 | Documents upload | The system must allow the customers to upload their documents securely during the application process and further any additional documents if required | High |
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| BR0008 | Unique application ID | System must generate unique application ID for each loan | High |
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| BR0012 | Calculation | The system must be able to calculate important ratios like FOIR, Loan to Value etc. | High |
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| BR0018 | Sign Out | Users will be able to log off from the application using sign out tab | Low |
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| BR0021 | Payment modes | The system must allow customers to make the loan repayments through various modes like UPI, net banking, credit card and debit card | High |
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| BR0035 | Optional services and charges | The system must suggest the customers for the available optional services and their charges | Low |
| BR0036 | Queries and complaints | The system should allow the customers to raise any queries or complaints regarding their loans | Low |

1. **Appendices**

**List of Acronyms**

* RAPG- Retail Asset Product Group
* UAT - User Acceptance Testing
* BRD - Business Requirement Document
* BR - Business Requirement
* UI - User interference

**Glossary Of Terms**

* API (Application Programming Interface)