**Business Requirement Document (BRD)**

**Project Title : Automated Financial Services Platform**

**Prepared By : Arul Rajeev & Nandika Kiran Thanabalan Narayani**

**1. Purpose**

The financial institution currently manages its operations through manual and fragmented systems, leading to delays, data inaccuracies, and customer dissatisfaction. This project proposes a centralized, automated web application to streamline customer management, digitize loan and insurance workflows, and enable real-time transaction monitoring, ultimately improving operational efficiency and customer experience.

**2. Business Objectives**

* Automate customer onboarding, loan and insurance application, approval, and disbursement processes.
* Streamline data management through centralized customer, loan, and insurance profiles.
* Enable real-time tracking of payments and transactions with automated alerts.
* Reduce processing time and errors by minimizing manual interventions.
* Improve customer satisfaction with timely communication and transparency.
* Provide a unified view of a customer’s financial services (loans and insurance).

**3. Scope of the Project**

* Customer registration and profile management
* Loan application, approval, disbursement, and tracking
* Insurance policy application, approval, and tracking
* Payment tracking and history (EMIs and premiums)
* Role-based access for admin, agents, and customers
* Dashboard and reporting tools for internal users
* Payment and renewal notification systems

**4. Stakeholders**

|  |  |
| --- | --- |
| **ROLE** | **DESCRIPTION** |
| User | Users applying for, paying and tracking loans |
| Loan Officer | Approves loans, views profiles, track EMI payment status |
| Insurance Officer | Approves insurance policies and tracks premium payments |
| Developers | Develop the UI/UX, backend and configure the database |
| System | Automated backend, sends notifications, produces dashboard |

**5. Business Requirement**

|  |  |
| --- | --- |
| **Id** | **REQUIREMENT** |
| BR1 | Enable customers to register and manage their profiles |
| BR2 | Allow staff to view and manage customer data |
| BR3 | Provide a loan application module with verification steps |
| BR4 | Display all the loan requests to the loan officer |
| BR5 | Display transaction history and current payment status |
| BR6 | Role-based access control (admin, loan officer, customer) |
| BR7 | Notification system for loan status and payment reminders |
| BR8 | Secure login Secure Login and password reset mechanism |
| BR9 | Enable customers to apply, view, renew, and cancel insurance policies |

**6. Functional Requirements**

* CRUD operations for customer, loan, insurance, and transaction data
* Loan and insurance application forms with validation and document upload
* APIs for loan, insurance, and customer data
* Authentication and authorization for all roles
* Real-time notifications (email/SMS) for EMI and premium reminders
* Status tracking for all applications and transactions

**7. Assumptions and Constraints**

* Web-based platform with support for modern browsers
* English will be the default supported language
* Stable internet connection is assumed for all users
* Cloud or local hosting to be decided by the team

**8. Success Metrics**

* Reduction in average processing time for loans and insurance approvals
* Accuracy of payment and renewal tracking
* High user satisfaction from feedback/surveys
* Stable system uptime and low response time under load testing