

## Business Requirement Document

### ### 1. Background

Currently, the loan application process at XYZ Bank is manual, paper-based, and requires customers to visit branches physically. This has led to increased turnaround time (TAT), frequent errors, and poor customer experience. Management wants to digitize the entire loan origination process for personal loans.

### ### 2. As-is Process

The current process is manual and paper-based, requiring customers to physically visit branches to apply for loans. This process is prone to errors and results in a poor customer experience.

### ### 3. Business Requirements

#### #### 3.1 Functional Requirements

The new system should include the following features:

- **Online loan application form** with Aadhaar/PAN-based prefill.
- **Integration with credit bureau (CIBIL)** to fetch credit score.
- **AI-based eligibility and risk assessment module**.
- **Real-time KYC document verification** (OCR + face match).
- **Loan sanction and e-agreement signing** via OTP-based authentication.
- **Integration with core banking** for disbursement.
- **Dashboard for customer** to track loan status.

#### #### 3.2 System orchestration requirements

The system should be able to orchestrate the following processes:

- Fetching credit score from CIBIL.
- Performing real-time KYC document verification.
- Sanctioning loans and signing e-agreements.

- Integrating with core banking for disbursement.

### #### 3.3 UI/UX Requirements (MVP -1)

The system should be a responsive web app that supports self-service journeys. It should support both English and Hindi languages.

### #### 3.4 Non-Functional Requirements

The system should be able to handle a large volume of loan applications and disbursements. It should also be able to maintain a high level of accuracy in eligibility checks.

### ### 4. To Be Process

The new process will be entirely digital, allowing customers to apply for loans, get eligibility assessment, upload KYC documents, track application status, and receive approval digitally.

### ### 5. Assumptions

- Customers must have an Aadhaar-linked mobile number.
- The system must support English and Hindi.
- Loan disbursement will only be through verified bank accounts.

### ### 6. Inclusions and Exclusions

#### Inclusions:

- Online loan application form with Aadhaar/PAN-based prefill.
- Integration with credit bureau (CIBIL) to fetch credit score.
- AI-based eligibility and risk assessment module.
- Real-time KYC document verification (OCR + face match).
- Loan sanction and e-agreement signing via OTP-based authentication.
- Integration with core banking for disbursement.

#### Exclusions:

- Home loan, car loan, and business loan modules.

- Agent-assisted journeys for Tier 3 regions.

### ### 7. Data Sources

#### #### 7.1 Input data sources

To be defined

##### #### 7.1.1 Key volumetrics of the as-is User Flow

To be defined

#### #### 7.2 Output data sources

To be defined

### ### 8. Glossary of Data

To be defined

#### ### Stakeholders:

- Product Manager: Rahul Sharma
- Business Head - Retail Lending: Priya Iyer
- IT Manager: Rakesh Sinha
- Compliance Lead: Anjali Mehta

#### ### Risks:

- Delay in API access to credit bureau
- Resistance from customers not comfortable with digital onboarding
- Compliance changes due to upcoming RBI guidelines

#### ### Timeline:

- Requirements Finalization: 15 March 2025
- Development Kickoff: 1 April 2025
- UAT: 1 June 2025
- Go-Live: 1 July 2025

### Success Metrics:

- Reduce TAT from 5 days to 2 hours
- 80% reduction in manual data entry
- 90% accuracy in eligibility checks

Compliance Rules

---|---|---|---|---

| R1 | The system must support online loan application form with Aadhaar/PAN-based prefill. |

Operational | High | RBI Guidelines |

| R2 | The system must integrate with credit bureau (CIBIL) to fetch credit score. | Data | High |

Credit Information Companies Regulation Act |

| R3 | The system must have an AI-based eligibility and risk assessment module. | Operational | High

| RBI Guidelines |

| R4 | The system must perform real-time KYC document verification (OCR + face match). | Security |

High | KYC Direction, 2016 |

| R5 | The system must sanction loans and sign e-agreements via OTP-based authentication. | Security

| High | Information Technology Act, 2000 |

| R6 | The system must integrate with core banking for disbursement. | Operational | High | RBI

Guidelines |

| R7 | The system must provide a dashboard for customers to track loan status. | Operational |

Medium | N/A |

| R8 | The system must support English and Hindi languages. | Operational | Medium | Official

Languages Act, 1963 |

| R9 | The system must be able to handle a large volume of loan applications and disbursements. |

Operational | High | N/A |

| R10 | The system must maintain a high level of accuracy in eligibility checks. | Operational |

High | RBI Guidelines |

| R11 | Loan disbursement should only be through verified bank accounts. | Security | High | KYC

Direction, 2016 |

| R12 | The system must exclude home loan, car loan, and business loan modules. | Operational |

Medium | N/A |

| R13 | The system must exclude agent-assisted journeys for Tier 3 regions. | Operational | Medium |

N/A |

| R14 | The system must ensure data privacy and security in accordance with applicable laws and regulations. | Security | High | GDPR, ISO 27001 |

| R15 | The system must be ready for UAT by 1 June 2025 and Go-Live by 1 July 2025. | Operational |

High | N/A |

| R16 | The system must reduce TAT from 5 days to 2 hours, reduce manual data entry by 80%, and maintain 90% accuracy in eligibility checks. | Operational | High | N/A |