BUSINESS REQUIREMENTS DOCUMENT (BRD) TEMPLATE

VERSION HISTORY

VERSION	APPROVED BY	REVISION DATE	DESCRIPTION OF CHANGE	AUTHOR
1.0	To be defined	To be defined	Initial draft	To be defined

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1. EXECUTIVE SUMMARY SNAPSHOT

The project aims to digitize the loan application process at XYZ Bank to reduce turnaround time,

minimize errors, and enhance customer experience.

2. PROJECT DESCRIPTION

The project, titled "Digital Loan Application and Approval System," is designed to create an online

platform for customers to apply for personal loans, get eligibility assessment, upload KYC

documents, track application status, and receive approval digitally.

3. PROJECT SCOPE

In Scope:

- 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.

Out of Scope:

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

- Agent-assisted journeys for Tier 3 regions.

4. BUSINESS DRIVERS

The primary business drivers for this project are to reduce the turnaround time for loan

applications, decrease the frequency of errors, and improve the overall customer experience.

5. CURRENT PROCESS

The current process is manual, paper-based, and requires customers to visit branches physically,

leading to increased turnaround time, frequent errors, and poor customer experience.

6. PROPOSED PROCESS

The proposed process involves creating an online platform where customers can apply for personal loans, get eligibility assessment, upload KYC documents, track application status, and receive approval digitally.

7. FUNCTIONAL REQUIREMENTS

- Responsive web app for self-service journey

- Aadhaar/PAN card OCR and verification

- Credit score fetching from Experian or CIBIL

- Eligibility rules based on income, credit history, and existing liabilities

- Risk scoring using internal AI model

- E-sign integration using DigiLocker + Aadhaar eKYC

- Dashboard for customer to track loan status

8. NON- FUNCTIONAL REQUIREMENTS

- The system must support English and Hindi.

- Loan disbursement only through verified bank accounts.

9. FINANCIAL STATEMENTS

To be defined

10. COST AND BENEFIT

To be defined

11. RESOURCES

- Product Manager: Rahul Sharma

- Business Head - Retail Lending: Priya Iyer

- IT Manager: Rakesh Sinha

- Compliance Lead: Anjali Mehta

12. SCHEDULE, TIMELINE, AND DEADLINES

- Requirements Finalization: 15 March 2025

- Development Kickoff: 1 April 2025

- UAT: 1 June 2025

- Go-Live: 1 July 2025

13. ASSUMPTIONS

- Customer must have Aadhaar-linked mobile number.

- System must support English and Hindi.

- Loan disbursement only through verified bank accounts.

14. GLOSSARY

To be defined

15. REFERENCES

To be defined

16. APPENDIX

To be defined

DISCLAIMER

Compliance Rules

R1	All loan applications must be submitted online through the platform.	Operational	High	N/A
R2	The system must prefill the loan application form based on Aadhaar/PAN data.	Data	High	Aadhaar Act, 2016
R3	The system must integrate with CIBIL to fetch the credit score of the applicant.	Data	High	Credit Information Companies Regulation Act, 2005
R4	The system must use an AI-based module for eligibility and risk assessment.	Operational	High	N/A
R5	Real-time KYC document verification must be performed using OCR and face match technology.	Data	High	KYC Direction, 2016
R6	Loan sanction and e-agreement signing must be done via OTP-based authentication.	Security	High	Information Technology Act, 2000
R7	The system must integrate with the core banking system for loan disbursement.	Operational	High	N/A
R8	The system must not support home loan, car loan, and business loan modules.	Operational	Medium	N/A
R9	The system must not support agent-assisted journeys for Tier 3 regions.	Operational	Medium	N/A
R10	The system must be a responsive web app.	Operational	High	N/A
R11	The system must support Aadhaar/PAN card OCR and verification.	Data	High	Aadhaar Act, 2016
R12	The system must fetch credit scores from Experian or CIBIL.	Data	High	Credit Information Companies Regulation Act, 2005
R13	The system must have eligibility rules based on income, credit history, and existing

liabilities. | Data | High | N/A |

| R14 | The system must use an internal AI model for risk scoring. | Operational | High | N/A |

| R15 | The system must integrate with DigiLocker + Aadhaar eKYC for e-sign. | Security | High | Information Technology Act, 2000 |

| R16 | The system must provide a dashboard for customers to track loan status. | Operational | Medium | N/A |

| R17 | The system must support English and Hindi languages. | Operational | Medium | N/A |

| R18 | Loan disbursement must only be done through verified bank accounts. | Security | High | Banking Regulation Act, 1949 |

| R19 | Customers must have an Aadhaar-linked mobile number. | Data | High | Aadhaar Act, 2016 |