

Business Requirement Document

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1. Background

The loan application process at XYZ Bank is currently manual, paper-based, and requires customers to visit branches physically. This has led to increased turnaround time (TAT), frequent errors, and poor customer experience. The 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 physical visits to the bank branches. This process is not represented in a diagram.

3. Business Requirements

3.1 Functional Requirements

- 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.

3.2 System Orchestration Requirements

- File Storage: To be defined
- Output File Library: To be defined

3.3 UI/UX Requirements

- Responsive web app for self-service journey
- Dashboard for customer to track loan status

3.4 Non-Functional Requirements

- System must support English and Hindi
- Loan disbursement only through verified bank accounts

4. To Be Process

The anticipated procedural steps for the new process are as follows:

- Customer fills the online loan application form.
- System fetches credit score from CIBIL.
- System performs AI-based eligibility and risk assessment.
- System performs real-time KYC document verification.
- System sanctions loan and facilitates e-agreement signing via OTP-based authentication.
- System integrates with core banking for disbursement.

5. Assumptions

- Customer must have Aadhaar-linked mobile number.

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

7.2 Output Data Sources

To be defined

8. Glossary of Data

To be defined

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Compliance Rules

| Rule ID | Description | Category | Severity | Applicable Standards |

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

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

Security | High | ISO 27001 |

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

Security | High | ISO 27001 |

| R3 | The AI-based eligibility and risk assessment module must comply with fair lending laws and regulations. | Legal | High | Fair Lending Laws |

| R4 | The system must perform real-time KYC document verification (OCR + face match) in compliance with local and international KYC regulations. | Legal | High | KYC Regulations |

| R5 | The system must facilitate loan sanction and e-agreement signing via OTP-based authentication, ensuring the confidentiality and integrity of the process. | Security | High | ISO 27001 |

| R6 | The system must integrate with core banking for disbursement in a secure manner. | Security | High | ISO 27001 |

| R7 | The system must support English and Hindi languages, ensuring the accuracy of translations and compliance with local language laws. | Legal | Medium | Local Language Laws |

| R8 | Loan disbursement should only be through verified bank accounts, ensuring the legitimacy of the transaction. | Operational | High | AML Regulations |

| R9 | The system must ensure that the customer has an Aadhaar-linked mobile number. | Data | Medium | Aadhaar Act |

| R10 | The system must exclude home loan, car loan, and business loan modules, and agent-assisted journeys for Tier 3 regions. | Operational | Low | N/A |

| R11 | The system must ensure the privacy and security of input and output data sources. | Security | High | GDPR, ISO 27001 |

| R12 | The system must ensure that the responsive web app for self-service journey and dashboard for customer to track loan status are user-friendly and accessible. | Operational | Medium | WCAG

2.1 |

| R13 | The system must ensure that all data collected and processed is in compliance with data protection laws and regulations. | Data | High | GDPR |