**Exercise 6: Cursors**

**Scenario 3:** Update the interest rate for all loans based on a new policy.

* + **Question:** Write a PL/SQL block using an explicit cursor **UpdateLoanInterestRates** that fetches all loans and updates their interest rates based on the new policy.

ANS:

DECLARE

CURSOR c\_loans IS

SELECT LoanID, InterestRate

FROM Loans;

v\_new\_rate NUMBER := 6; -- New interest rate policy

BEGIN

FOR rec IN c\_loans LOOP

UPDATE Loans

SET InterestRate = v\_new\_rate

WHERE LoanID = rec.LoanID;

END LOOP;

COMMIT;

END;