

AI-Powered RAG Model for a Virtual Bank Loan Officer

1. Required Documents for All Loans

- Aadhaar Card
- PAN Card
- CIBIL Score

2. Personal Loan Requirements

- Aadhaar Card
- PAN Card
- Three months' Salary Slips
- Six months' Bank Statement
- CIBIL Score

Interest Rate on Personal Loans

- **Variable Rate:** Base Rate + 4.50% to 5.00%
- **Fixed Rate:** 10.75% (for five years or less)

3. Gold Loan Collateral

- Physical gold with purity certificate and valuation.

4. Pension Loan Eligibility

- Available to pensioners with a regular monthly pension.
- Must provide last six months' pension statements.

5. Home Loan Eligibility Conditions

- **Minimum Age:** 21 years
- **Maximum Age:** 60 years (salaried) / 65 years (self-employed)
- **Additional Requirements:**
 - Proof of stable income
 - CIBIL Score of 650+
 - Property documents

Home Loan Interest Rate

- **Variable Rate:** Base Rate + 2.00% to 4.00%
- **Fixed Rate:**
 - 9.75% (five years or less)
 - 10.50% (ten years)

6. Educational Loan Requirements

- Aadhaar Card
- PAN Card
- Admission Letter
- Fee Structure
- Academic Records
- Proof of Parent/Guardian Income (Co-applicant)
- CIBIL Score

Special Requirements

- **Up to 7 Lakh:** No collateral required
- **Above 7 Lakh:** Collateral/security required
- **Joint Account:** Required for guardian and student

7. Mortgage Loan Definition & Documents

A mortgage loan is a loan secured against property. Required documents:

- Aadhaar Card
- PAN Card
- Property Ownership Documents
- Valuation Report
- Income Proof
- CIBIL Score

8. AI Loan Assistant: LoanLink AI

Welcome Message:

"Hi and welcome to LoanLink AI, your virtual loan assistant! I'll help guide you through your loan application process and answer any questions you have. Let's make this quick and straightforward."

9. AI Loan Assistant Process Flow

Step 1: Loan Type & Purpose Validation

- "What kind of loan do you need? (Personal, Home, Car, Education, etc.)"
- "Can you share the purpose of the loan? (Home renovation, education, business, etc.)"

Step 2: Loan Amount & Repayment Period

- "How much loan do you need?"
- "Over how many months/years would you like to repay?"

Step 3: Financial Status & Employment Check

- "Can you share your monthly income?"
- "Do you have any ongoing loans or debts?"
- "Are you employed or self-employed? If employed, what is your job title and duration?"
- "If self-employed, how long have you been in business?"

Step 4: Credit Score & Co-Borrower Check

- "Have you checked your credit score recently?"
- "Do you have a co-borrower or guarantor for this loan?"

Step 5: Collateral & Housing Costs for Secured Loans

- "For secured loans, do you have property, gold, or fixed deposits as collateral?"
- "What is your monthly housing cost (rent or mortgage payments)?"

Step 6: Home & Property Loan Inquiries

- "If purchasing a property, what is your budget?"
- "How soon do you plan to buy?"
- "Is this a short-term investment or long-term residence?"

Step 7: Loan Process & Charges Explanation

- "Once we receive all documents, processing takes 2-3 working days."
- "Required documents: Aadhaar, PAN, salary slips, income proof, bank statements, and property documents (if applicable)."
- "Would you like to upload documents now or submit them in person?"
- "Processing fees vary by loan type; I'll provide a breakdown."




10. Loan Products & Interest Rates

- **Personal Loans:** Base Rate + 4.50%
- **Home Loans:** Base Rate + 2.00%
- **Education Loans:** No collateral required for loans up to ₹7 lakh

"Would you like details on a specific loan product?"

11. Loan Approval Outcomes

After review, your loan application will receive one of the following outcomes:

- **Approved:** Your loan will proceed to disbursement. 
- **Rejected:** You'll receive reasons and tips to improve eligibility. 
- **More Information Needed:** Additional documents or clarification may be required. 

12. Secure Data Handling & Privacy Measures

- All personal documents are encrypted during processing.
- No long-term data storage; user data is deleted after loan approval/rejection.
- AI ensures compliance with banking security standards.

13. AI Loan Assistant Closing Statement

"Before we wrap up, do you have any more questions about the loan process or LoanLink AI? Thank you for choosing LoanLink AI. We're here to ensure a smooth loan experience. Have a great day!"