HOME LOAN DISBURSEMENT SYSTEM

User Story 1: Application Submission

As a loan applicant, I want to submit my home loan application online or in-person, so that my application process can begin.
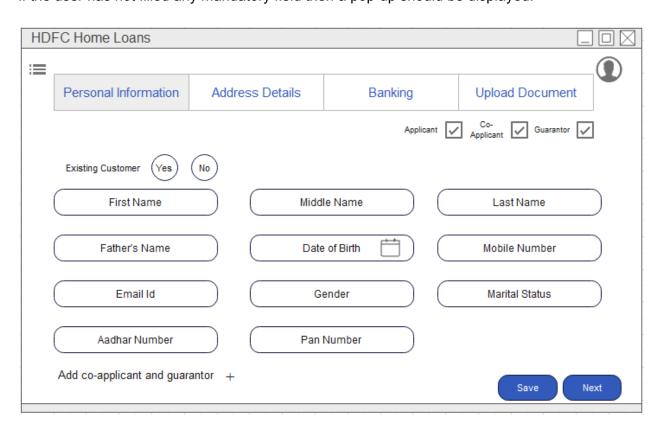
Acceptance Criteria:

Given that the user has logged into the online website of the Bank.
When the user fills in personal,baking,address and property details in the application form.
Then the system prompts the user to upload necessary documents, including income proofs, property documents, and identity proofs.
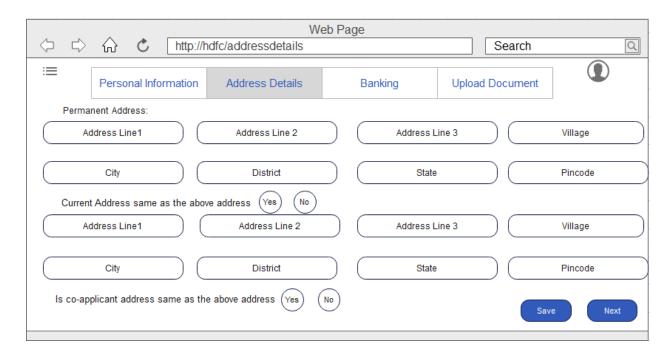
Scenario 1:
If the user is trying to login and enters the wrong username or password then a Forgot Password Button should be provided or sign in with your google account option should be provided to the user.

Scenario 2:
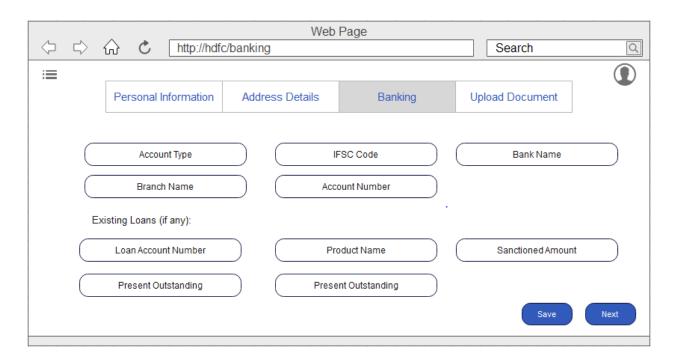If the user has not filled any mandatory field then a pop-up should be displayed.

The user needs to add at least one co-applicant to move forward.All the above fields are mandatory in the above wireframe. PAN number, Aadhar Number and Email Id should have proper validation.
Scenario: In the above wireframe when the user clicks on Add co-applicant then the same wireframe will be visible to the co-applicant with the same fields.
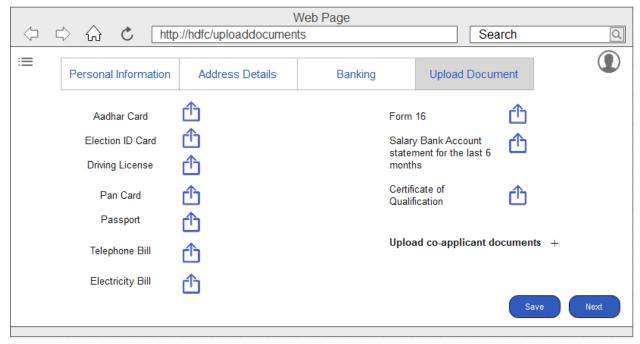

AddressLine1, AddressLine2, City, State, Pincode in Permanent Address and Current Address will be mandatory.

Scenario : When the user will enter the pincode then city and state should be auto-populated based on the pincode.
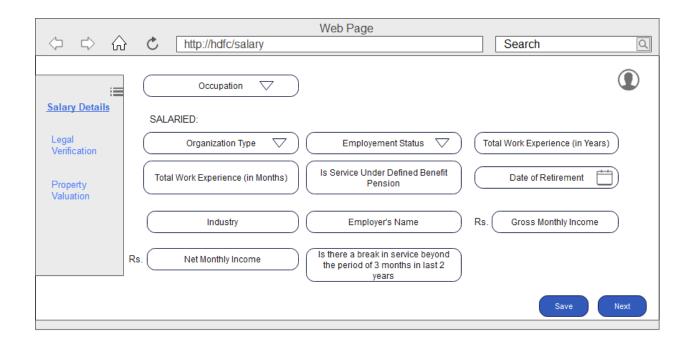
In the above wireframe AccountType,IFSC Code, Bank Name,Branch Name, Account Number will be mandatory. Account number should have a validation restricted to 13 digits.

Scenario: IFSC code should have a validation and when the user will enter the IFSC Code then Bank Name and Branch Name should be auto-populated based on that.

In the provided wireframe, it is required to upload documents for each category. Additionally, the submission of documents for the co-applicant is also mandatory.

After uploading all the documents the user will be redirected to Salary Details.
Occupation Dropdown will have these values : Salaried, Self-Employed Professional(Doctor/
Engineer/ Architect/ CA), Self-Employed Professional other than Doctor/Engineer/Architect/CA,
Business, Agriculturist, Retired, Pensioner, Student, Homemaker, Unemployed.
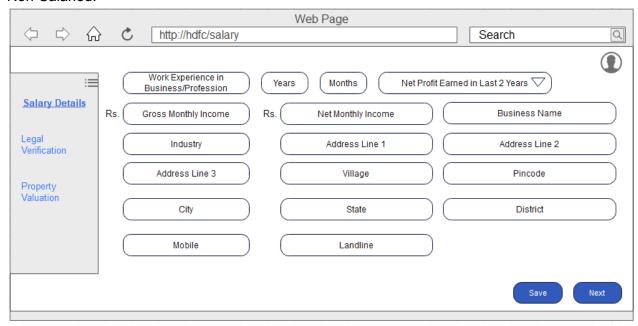
Organization Type Dropdown will have these values: Central Govt, State Govt, Public Sector
Units, Defence, Corporates, Other
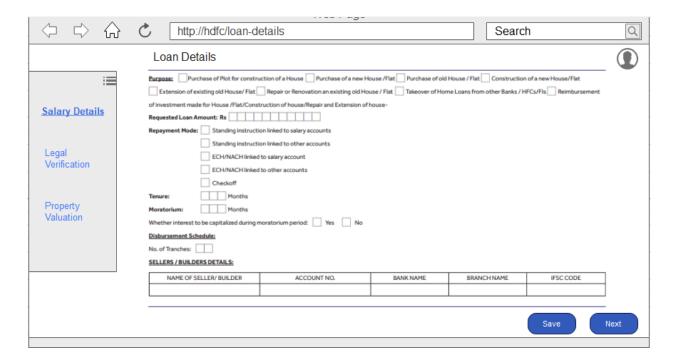
Employment Status Dropdown will have these values: Permanent, Contractual, Part Time

All the above fields in the above scenario are mandatory except for Date of Retirement.

Non-Salaried:

Upon clicking the "Next" button, the user will be presented with a Loan Details form, where they are required to input all the loan-related information.

http://hdfc/legal_verification

Search

Salary Details

**Legal
Verification**

Property
Valuation

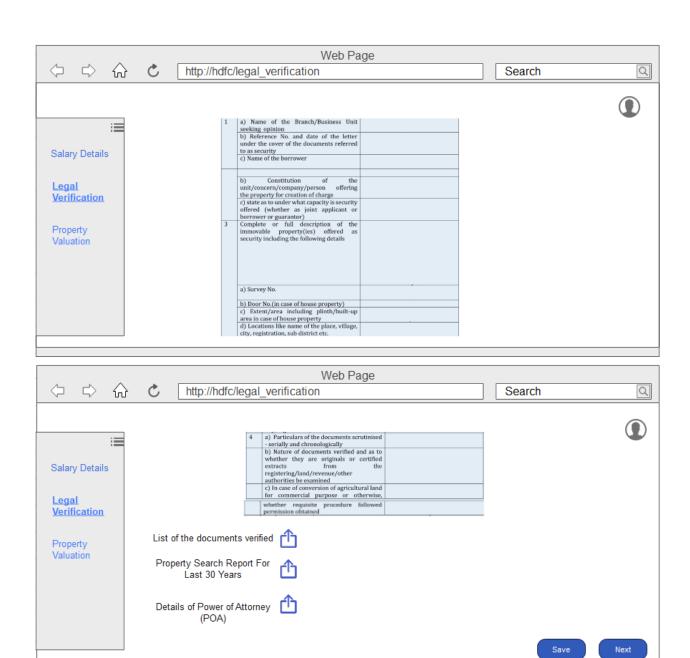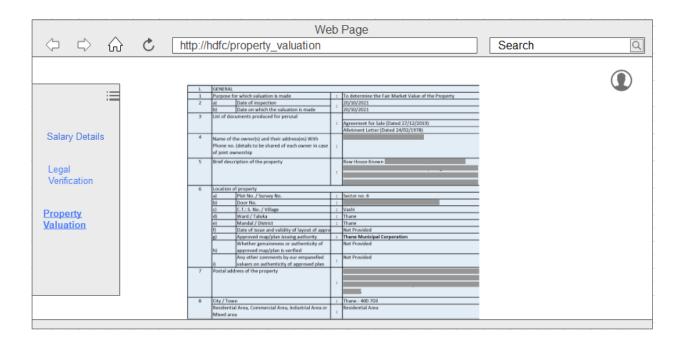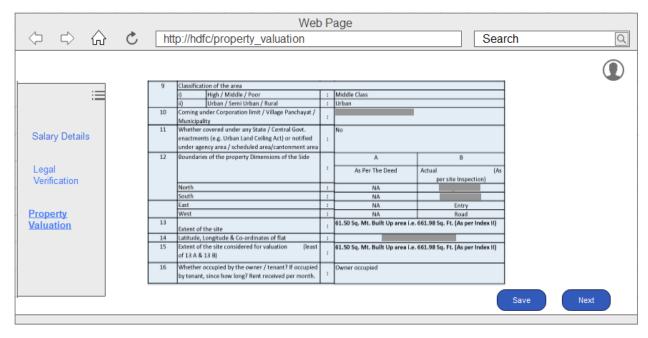| 1 | a) Name of the Branch/Business Unit seeking opinion | |
	b) Reference No. and date of the letter under the cover of the documents referred to as security	
	c) Name of the borrower	
	b) Constitution of the unit/concern/company/person offering the property for creation of charge	
	c) state as to under what capacity is security offered (whether as joint applicant or borrower or guarantor)	
3	Complete or full description of the immovable property(ies) offered as security including the following details	
	a) Survey No.	
	b) Door No.(in case of house property)	
	c) Extent/area including plinth/built-up area in case of house property	
	d) Locations like name of the place, village, city, registration, sub district etc.	

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http://hdfc/legal_verification

Search

Salary Details

**Legal
Verification**

Property
Valuation

4	a) Particulars of the documents scrutinised - serially and chronologically	
	b) Nature of documents verified and as to whether they are originals or certified extracts from the registering/land/revenue/other authorities be examined	
	c) In case of conversion of agricultural land for commercial purpose or otherwise,	
	whether requisite procedure followed permission obtained	

List of the documents verified ⬆

Property Search Report For
Last 30 Years ⬆

Details of Power of Attorney
(POA) ⬆

Save   Next

http://hdfc/property_valuation | Search

Salary Details

Legal Verification

Property Valuation

I.	GENERAL		
1	Purpose for which valuation is made	:	To determine the Fair Market Value of the Property
2	a) Date of inspection	:	20/10/2021
	b) Date on which the valuation is made		20/10/2021
3	List of documents produced for perusal	:	Agreement for Sale (Dated 27/12/2019)
			Allotment Letter (Dated 24/02/1978)
4	Name of the owner(s) and their address(es) With Phone no. (details to be shared of each owner in case of joint ownership	:	
5	Brief description of the property	:	Row House Known
6	Location of property		
	a) Plot No. / Survey No.	:	Sector no. 6
	b) Door No.	:	
	c) C.T.: S. No. / Village	:	Vashi
	d) Ward / Taluka	:	Thane
	e) Mandal / District	:	Thane
	f) Date of issue and validity of layout of appro	:	Not Provided
	g) Approved map/plan issuing authority	:	Thane Municipal Corporation
	h) Whether genuineness or authenticity of approved map/plan is verified		Not Provided
	i) Any other comments by our empanelled valuers on authenticity of approved plan	:	Not Provided
7	Postal address of the property	:	
8	City / Town	:	Thane - 400 703
	Residential Area, Commercial Area, Industrial Area or Mixed area	:	Residential Area

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http://hdfc/property_valuation | Search

Salary Details

Legal Verification

Property Valuation

9	Classification of the area			
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rural	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:		
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area/cantonment area	:	No	
12	Boundaries of the property Dimensions of the Side	:	A	B
			As Per The Deed	Actual (As per site Inspection)
	North	:	NA	
	South	:	NA	
	East	:	NA	Entry
	West	:	NA	Road
13	Extent of the site	:	61.50 Sq. Mt. Built Up area i.e. 661.98 Sq. Ft. (As per Index II)	
14	Latitude, Longitude & Co-ordinates of flat	:		
15	Extent of the site considered for valuation (least of 13 A & 13 B)	:	61.50 Sq. Mt. Built Up area i.e. 661.98 Sq. Ft. (As per Index II)	
16	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Owner occupied	

Save | Next

User Story 2: Application Verification and Underwriting

As a loan processing team member, I want to verify the completeness and accuracy of submitted applications, and perform initial underwriting, to assess the creditworthiness of applicants.
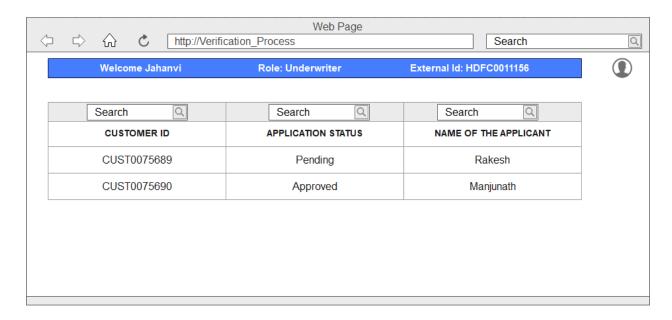
Acceptance Criteria:

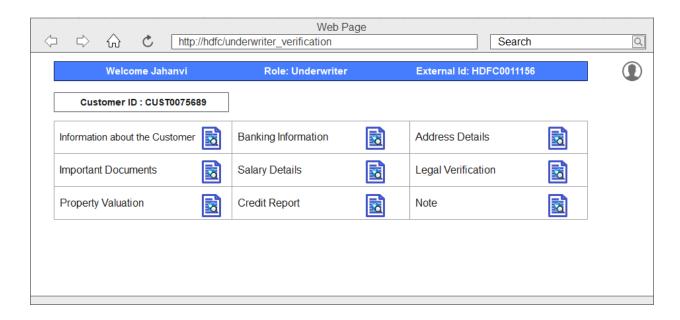Given that the user has submitted all the necessary Documents.
When the Underwriters clicks on Application Verification and Underwriting then they can access credit history and financial information for applicants.
Then the system generates credit assessment reports with risk analysis for each application.
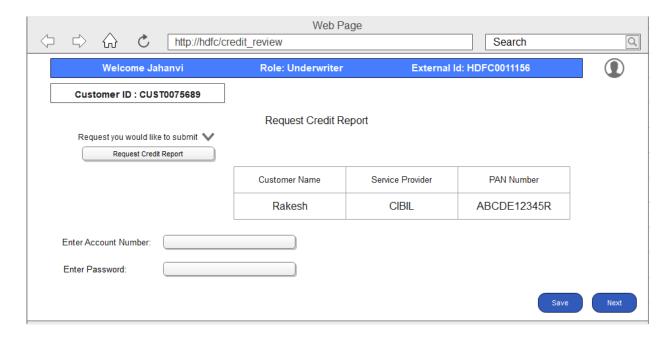
Scenario 1: If the user has filled some wrong information in a field or not proper information in a field then the underwriter should be able to send the form back to the user along with a note.

	Web Page	
◁ ▷ ⌂ ↻	http://Verification_Process	Search 🔍

Welcome Jahanvi	Role: Underwriter	External Id: HDFC0011156	👤

Search 🔍	Search 🔍	Search 🔍
CUSTOMER ID	**APPLICATION STATUS**	**NAME OF THE APPLICANT**
CUST0075689	Pending	Rakesh
CUST0075690	Approved	Manjunath

In the provided wireframe, the underwriter will access the system by logging in with their Username, Password, and Institution ID, which is HDFC. Upon login, they will have access to a list of all loan applications. The underwriter is required to select a specific customer ID from the list to open the application associated with that customer ID.

http://hdfc/underwriter_verification   Search

Welcome Jahanvi   Role: Underwriter   External Id: HDFC0011156

Customer ID : CUST0075689

Information about the Customer		Banking Information		Address Details	
Important Documents		Salary Details		Legal Verification	
Property Valuation		Credit Report		Note	
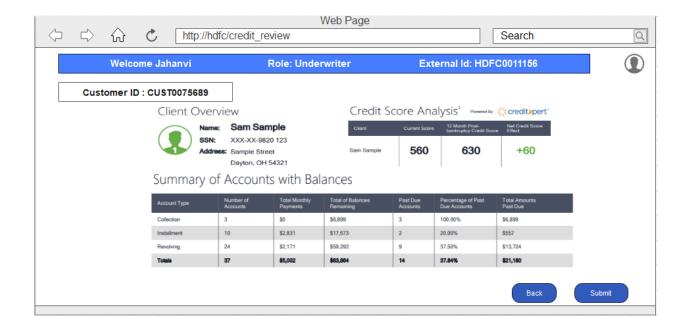
In the above mentioned wireframe, the underwriter has chosen the applicant associated with Customer ID: CUST0076689. Each customer is assigned a unique Customer ID, which follows the format CUST007 followed by a distinct four-digit number. When the underwriter clicks on Credit Report then the wireframe mentioned below will be displayed.

http://hdfc/credit_review   Search

Welcome Jahanvi   Role: Underwriter   External Id: HDFC0011156

Customer ID : CUST0075689

Request Credit Report

Request you would like to submit ▼

Request Credit Report

Customer Name	Service Provider	PAN Number
Rakesh	CIBIL	ABCDE12345R

Enter Account Number:

Enter Password:

Save   Next

All the fields in the above wireframe are necessary.
Service Provider: The user must select their credit service provider from the drop down box.
Account Number: The user will enter their account number that was provided to them by their service provider.
 Password: The user will enter their password that they have set up with the service provider.

Web Page

`http://hdfc/credit_review`   Search

Welcome Jahanvi | Role: Underwriter | External Id: HDFC0011156

Customer ID : CUST0075689

Client Overview

Name: **Sam Sample**
SSN: XXX-XX-9820 123
Address: Sample Street
Dayton, OH 54321

Credit Score Analysis¹ Powered By creditxpert

Client	Current Score	12 Month Post-bankruptcy Credit Score	Net Credit Score Effect
Sam Sample	560	630	+60

Summary of Accounts with Balances

Account Type	Number of Accounts	Total Monthly Payments	Total of Balances Remaining	Past Due Accounts	Percentage of Past Due Accounts	Total Amounts Past Due
Collection	3	$0	$6,899	3	100.00%	$6,899
Installment	10	$2,831	$17,673	2	20.00%	$557
Revolving	24	$2,171	$59,292	9	37.50%	$13,724
Totals	**37**	**$5,002**	**$83,864**	**14**	**37.84%**	**$21,180**

Back   Submit

User Story 3: Loan Approval

As a loan officer, I want to review underwriters' reports and make decisions to approve or reject applications, and notify applicants of their application status.

Acceptance Criteria:

Given that the system presents underwriters' reports to loan officers for review.
When Loan officers review the applications then they might approve or reject applications based on the reports.If they approve an application.
Then Approved applicants receive automated email or SMS notifications regarding their application status.Alongwith details about the loan amount, interest rate, and repayment terms.
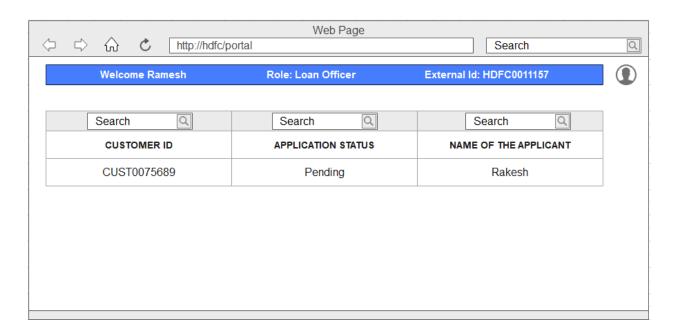
Scenario 1: If the credit score of a person is less than 560 then the underwriter can reject the loan application.
If the credit score is between 580-660 then the bank might take steps like Higher Interest Rate, Loan Amount Adjustment, Credit Improvement Plan, Co-applicant or guarantor.
All these communications related to the home loan rejection should be done via Email and on the website a pop-up should be displayed stating that your Application has been rejected and an email has been sent to you on your email id form more help, kindly contact bank@gmail.com

Web Page

Search

Welcome Ramesh   **Role: Loan Officer**   **External Id: HDFC0011157**

Search	Search	Search
CUSTOMER ID	**APPLICATION STATUS**	**NAME OF THE APPLICANT**
CUST0075689	Pending	Rakesh

In the provided wireframe, the underwriter will access the system by logging in with their Username, Password, and Institution ID, which is HDFC. Upon login, they will have access to a list of all loan applications that are to be reviewed by the Underwriter. The Loan Officer is required to select a specific customer ID from the list to open the application associated with that customer ID.

http://hdfc/underwriter-report

Search

LOAN PROCESSING REPORT

Applicant Name: Rakesh Sharma	Application Number: CUST0075689	Date of Application: 07-09-2023

A. Creditworthiness Assessment:		
Credit Score	580	Credit History : fair
Overall creditworthiness: Applicant's credit score is fair		
B. Income and Debt Analysis:		
Verified Annum (per annum)	Rs.	Debt-To-Income Ratio :

C. Collateral Evaluation:		
Collateral Type	Property	Collateral Value : Rs10000000
Collateral Assessment:		
D. Credit Report Review:		
Payment History	on-time payments	Outstanding Debts : None
Overall creditworthiness: Applicant's credit score is fair		

Based on the findings and assessment, the following recommendations are made:
Recommendation 1, Approve the loan application as submitted.
Recommendation 2, Deny the loan application due to inadequate income.
Recommendation 3,Request additional documentation to verify income.

Additional Documentation Required (if applicable):

[List any specific documents or information that should be obtained to finalize the decision, e.g., updated bank statements, employment verification, clarification of discrepancies]
Conclusion:

In summary, the applicant's creditworthiness and eligibility for the loan have been assessed based on the information provided.
Further action is recommended as outlined above, with a focus on minimizing risk while ensuring a fair evaluation of the applicant's qualifications.

Reject   Approve

In the above wireframe it is required to select one of the recommendations.
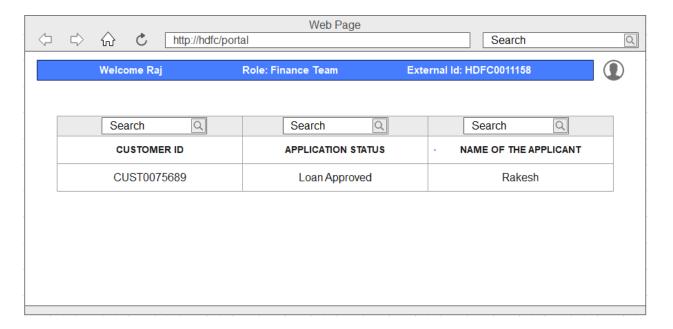
User Story 4: Fund Allocation

As a finance team member, I want to allocate funds according to the approved loan amount and property value, and generate loan agreements and disbursement schedules.
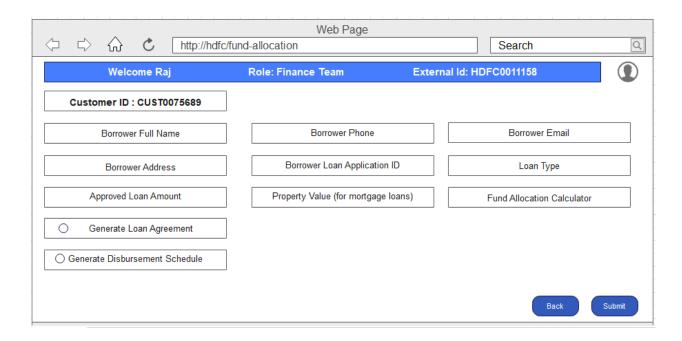
Acceptance Criteria:

Given that the loan has been approved.
When the system calculates the funds to be allocated based on the approved loan amount and property value.
Then a Loan agreement including all relevant terms and conditions of the loan is displayed on the screen and Disbursement schedules outline the timing and amounts of fund transfers.

In the provided wireframe, the underwriter will access the system by logging in with their Username, Password, and Institution ID, which is HDFC. Upon login, they will have access to a list of all loan applications that are to be reviewed by the Finance Team. The Finance Team Officer is required to select a specific customer ID from the list to open the application associated with that customer ID.

In the above wireframe, the field Fund Allocation Calculator should be calculated using this formula:
 Approved Loan Amount - (Property Value * Loan-to-Value Ratio)
Fields that are to be auto-populated: Borrower Name, Phone, Email, Address, Loan Type, Approved Loan Amount, Property Value (for mortgage loans).
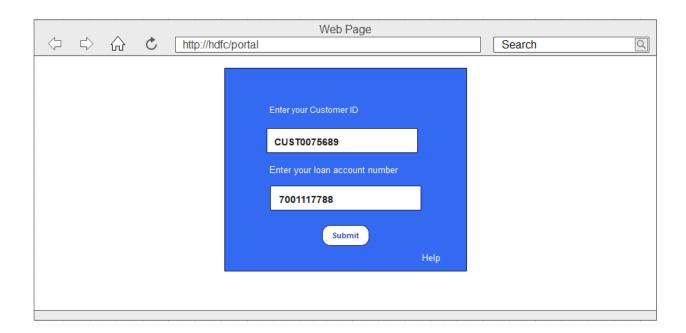
User Story 5: Disbursement Process

As a processing team member, I want to initiate the disbursement process after verifying the completeness of required documents, and ensure funds are transferred appropriately.

Acceptance Criteria:
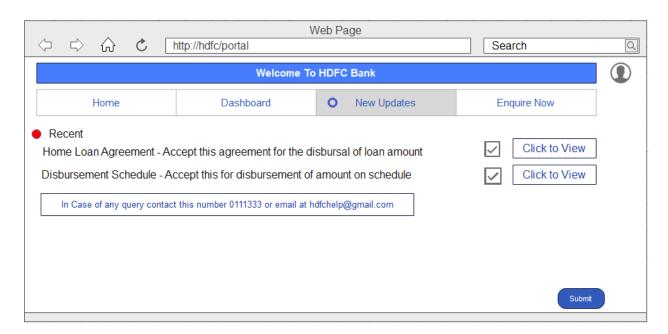
Given that the user has accepted all terms and conditions.
When the system confirms that all required documents are submitted before proceeding with disbursement.
Then Funds are transferred to the seller/builder's account or directly to the applicant, as per project type.Disbursement occurs in multiple stages if required, aligning with construction progress.

In the above wireframe the loan applicant is required to log into the HDFC portal to accept the generated Loan Agreement and Disbursement Schedule.

User Story 6: Communication

As a loan applicant, I want to receive automated notifications and have a communication channel with loan officers to address queries.
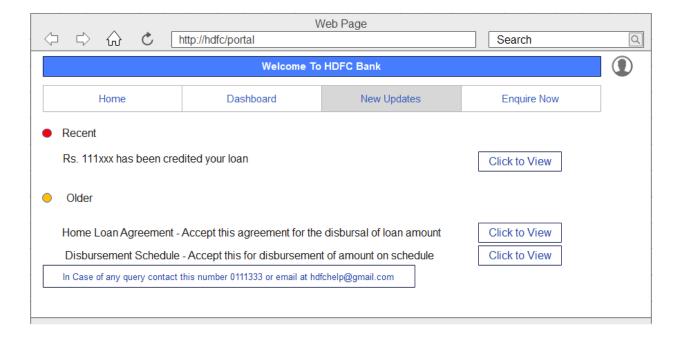
Acceptance Criteria:

Given that the disbursement process is completed.
When the user has received the disbursal amount.
Then the user should receive Automated Notifications during various stages of the disbursement process.
Scenario1: Loan officers can use the system to communicate with applicants and respond to queries.

User Story 7: Reporting and Analytics

As a manager, I want access to reports on application statuses, disbursement schedules, and loan portfolio performance, as well as analytics dashboards.

Acceptance Criteria:

- The system generates reports that accurately depict application statuses, disbursement schedules, and loan portfolio performance.
- The analytics dashboard provides real-time insights into system efficiency and enables data-driven decisions.

These user stories and acceptance criteria should help guide the development of the home loan application system while ensuring that all functional requirements are met.