**Project Design Phase-II**

**Solution Requirements (Functional & Non-functional)**

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| Date | 10 October 2022 |
| Team ID | PNT2022TMID28895 |
| Project Name | Project-Smart Lender Applicant Credibility for Loan Approval |
| Maximum Marks | 4 Marks |

**Functional Requirements:**

Following are the functional requirements of the proposed solution.

* A functional requirement defines a function of a system or its component, where a function is described as a specification of behaviour between inputs and outputs.
* It specifies “what should the software system do?”
* It is mandatory
* Defined at a component level
* Usually easy to define
* Helps you verify the functionality of the software

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| **FR No.** | **Functional Requirement (Epic)** | **Sub Requirement (Story / Sub-Task)** |
| FR-1 | User Registration | Registration through Form  Registration through Gmail |
| FR-2 | User Confirmation | Confirmation via Email  Confirmation via OTP |
| FR-3 | Bank Statement | Customer should submit the 6 months bank statement when taking decision on loan application. |
| FR-4 | Proof of Identity | Customer can submit their Aadhaar card, PAN card, Passport, Voters ID card, Driving License as proof of identification. |
| FR-5 | Income proof | Customer are required to show some income proof such as Salary slips, Employer affidavits, Income tax returns, Bank statements, Form 16, etc |
| FR-6 | Debt-to-income | DTI is the gross of all monthly debt payments divided by the gross monthly income, calculated as a percentage. |
| FR-7 | Credit Score and History | Lenders will look into your credit score to see how credit worthy you are. The closer your credit score is to 900, the higher are the chances that the lender will approve your loan application. |
| FR-8 | Origination Fee | It is typically 0.5% to 1% of the loan amount and is charged by a lender as compensation for processing a loan application. |
| FR-9 | Collateral | It allows the customer to pledge any asset to seek a loan. |

**Non-functional Requirements:**

Following are the non-functional requirements of the proposed solution.

* A non-functional requirement defines the quality attribute of a software system
* It places constraint on “How should the software system fulfil the functional requirements?"
* It is not mandatory
* Applied to system as a whole
* Usually more difficult to define
* Helps you verify the performance of the software

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| **FR No.** | **Non-Functional Requirement** | **Description** |
| NFR-1 | **Usability** | Customers can use the application in almost all the web browsers. Application is with good looking and detailed UI, which makes it more friendly to use. |
| NFR-2 | **Security** | Customers are asked to create an account for themselves using their email which is protected with an 8 character-long password, making it more secure |
| NFR-3 | **Reliability** | Customers can raise their queries and will be replied with a valid reply, as soon as possible, making the application even more reliable and trust-worthy. |
| NFR-4 | **Performance** | Customers will have a smooth experience while using the application, as it is simple and is well optimised. |
| NFR-5 | **Availability** | Application is available 24/7 as it is hosted on IBM Cloud |
| NFR-6 | **Scalability** | In future, may be cross-platform mobile applications can be developed as the user base grows. |