**PROJECT DEVELOPMENT PHASE**

**FUNCTIONAL FEATURES**

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| **Date** | **03 NOVEMBER 2023** |
| **Team ID** | **NM2023TMID04737** |
| **Project name** | **A CRM Application For Managing Loan App and Fraudulent Prevention** |

A CRM (Customer Relationship Management) application for managing loan applications and fraudulent prevention should encompass a range of functional features to effectively address the needs of the lending institution or organization. Here are the key functional features that should be included in such a solution:

**1.** **User Management:**

* User roles and permissions: Assign different roles to staff members (e.g., loan officers, managers, fraud analysts) with specific access permissions.

**2. Lead and Loan Application Management:**

* Loan application tracking: Create and manage loan applications from submission to approval or rejection.
* Lead generation: Capture and track potential borrowers or customers.
* Application status updates: Provide real-time updates to applicants on their application status.

**3. Customer Data Management:**

* Customer profiles: Store and manage customer information, including personal, financial, and contact details.
* Document management: Upload, store, and manage customer documents (e.g., ID, bank statements).
* Credit history: Access and analyze the credit history of applicants.

**4. Communication and Collaboration:**

* Internal messaging: Enable staff members to communicate internally regarding loan applications.
* Customer communication: Send automated updates and notifications to applicants.
* Collaboration tools: Facilitate collaboration among different teams involved in the loan application process.

**5. Risk Assessment and Fraud Prevention:**

* Risk assessment models: Implement credit scoring and risk assessment algorithms to evaluate loan applicants.
* Fraud detection: Employ fraud prevention algorithms to detect suspicious activities and fraudulent applications.
* Identity verification: Integrate tools for identity verification and validation.

**6. Document Verification and Storage:**

* Document verification: Automate the verification process for customer-submitted documents.
* Document storage and retrieval: Store and retrieve customer documents securely.

**7. Loan Underwriting and Approval:**

* Automated underwriting: Implement automated underwriting rules and decision-making processes.
* Approval workflows: Define and customize approval workflows for various loan products.

**8. Loan Servicing and Repayment:**

* Loan servicing: Manage active loans, including disbursement, repayment schedules, and interest calculations.
* Payment processing: Integrate with payment gateways for processing loan repayments.

**9. Reporting and Analytics:**

* Custom reporting: Generate custom reports for loan portfolio analysis and performance tracking.
* Analytics: Provide data analytics and insights to aid in decision-making and risk management.

**10. Compliance and Regulatory Support:**

* Compliance tracking: Ensure adherence to industry regulations and compliance requirements.
* Audit trails: Maintain audit trails for all actions and decisions taken within the system.

**11. Integration with External Systems:**

* Integration with credit bureaus: Retrieve credit reports and information.
* Integration with fraud databases: Access external fraud databases for additional checks.
* API integrations: Enable integration with third-party services and data sources.

**12. Mobile Accessibility:**

* Mobile app or responsive design: Allow staff to access the CRM application on mobile devices for on-the-go operations.

**13. Customer Self-Service Portal:**

* Allow customers to view their loan status, make payments, and upload documents through a self-service portal.

**14. Workflow Automation:**

* Workflow automation: Streamline and automate repetitive tasks and processes for efficiency.

**15. Notifications and Alerts:**

* Trigger notifications and alerts for specific events, such as application approval, document submission, or payment due dates.

**16. Scalability and Security:**

* Ensure the system is scalable to handle a growing number of customers and loans.
* Implement robust security measures to protect sensitive customer data.

**17. Customer Support and Helpdesk:**

* Provide a customer support module for addressing customer inquiries and issues.

**18. Marketing and CRM Integration:**

* Integrate with marketing tools to nurture leads and track customer interactions.

**19. Multi-Language and Multi-Currency Support:**

* Support multiple languages and currencies for a global customer base.