**AIMS Lending Portal**

**Business Requirement Document**



**Introduction**

We are excited to announce the launch of our new AIMS Lending Portal, designed with your financial wellness in mind. This innovative platform aims to provide convenient access to financial resources, tailored specifically for our valued employees.

What is the AIMS Lending Portal?

Our AIMS Lending Portal is a secure online platform that offers a range of financial services, including:

**Emergency Funds:** Quickly get short-termloans during unexpected financial challenges

**Planning Financial Tools:** Resources to help you manage your budget, plan for major expenses, and improve your financial literacy.

**Transparent And Fair Terms:** Clear terms and conditions, ensuring you understand the borrowing process fully.

**Business Rules**

Business rules for an employee loan application system, these rules ensure consistency, fairness, and adherence to company policies.

**Eligibility Criteria:**

1. **Employment Status**: Only current full-time employees are eligible
2. **Minimum Service Period**: Employees must have completed a minimum service period (e.g., 6 months) to apply.
3. **Credit History**: Employees must have a satisfactory credit history without defaults or bankruptcies.

**Loan Application Process:**

1. **Application Submission**: Applications must be submitted through the official app or platform provided by the company.
2. **Documentation**: Required documents (e.g., proof of employment, salary slips) must be submitted along with the application.
3. **Loan Amount**: Employees can apply for a loan within a specified range (As per CIBIL Score).

**Approval and Disbursement:**

1. **Approval Authority**: Loan approvals are subject to review and approval by designated personnel (e. g. Admin).
2. **Decision Timeframe**: Employees will be informed of the loan decision within a specified timeframe (e.g., 1 business day).
3. **Disbursement**: Approved loans will be disbursed directly to the employee’s designated bank account. Within 15-20mins

### Repayment:

1. **Repayment Terms**: Loans must be repaid in equal monthly instalments or a specified period (e.g., 12 months).
2. **Interest Rates**: Interest rates and any applicable fees are determined based on company policies and prevailing market rates.
3. **Early Repayment**: Employees can make early repayments without penalties.

### Data Privacy:

1. **Data Privacy**: Personal and financial information submitted for loan applications must be handled according to data privacy laws and company policies.

### Review and Updates:

1. **Regular Review**: Business rules should be reviewed periodically to ensure they remain relevant and effective.
2. **Updates**: Rules may be updated based on changes in company policies, regulatory requirements, or feedback from stakeholders.

### Legal and Compliance:

1. **Legal Compliance**: Ensure all business rules adhere to local laws, regulations, and company policies regarding financial transactions and employee benefits.

**Business Goals**

Achieving these business goals requires careful planning, implementation, and ongoing monitoring of the employee loan application system.

**Operational Efficiency:** Reduce loan processing time through automation streamlined workflows. Track turnaround time for loan approvals and disbursements.

**Brand Reputation:** Enhance the company's reputation as an employer that cares about its employees' financial well-being.

**Scalability and Adaptability:** Design a system that can scale with the company's growth and adapt to changing employee needs and financial circumstances.

**Increase Customer Satisfaction:** Provide timely updates and notifications to keep borrowers informed about their loan status.

**Portal Background**

**Platform Overview**

**AIMS Lending Portal** offers a diverse range of financial products and services tailored to meet the needs of our users:

· **Personalized Loan Solutions:** Whether you're seeking funds for personal milestones or unexpected expenses, **AIMS Lending Portal** provides flexible loan options with competitive terms and transparent fees.

· **Business Financing:** Empower your business with quick access to capital for growth initiatives, operational expenses, or strategic investments.

**Driving Financial Inclusion**

Beyond financial transactions, **AIMS Lending Porta**l is committed to:

* **Accessibility:** Extending financial services to underserved communities and individuals, fostering economic empowerment and opportunity.
* **Education:** Equipping users with financial literacy resources and tools to make informed decisions and achieve financial stability.
* **Join Us on Your Financial Journey**

Whether you're exploring opportunities to borrow for personal aspirations or seeking investment avenues, **AIMS Lending Portal** invites you to embark on a transformative journey in financial management. Experience the convenience, reliability, and empowerment that **AIMS Lending Portal** offers as your trusted partner in financial growth and prosperity.

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