

LOAN APPLICATION AND APPROVAL SYSTEM (LAAS)

Functional Specifications Documents

BnG Motors

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1. DOCUMENT PROPERTIES

Revision History

Revision No.	Date	Modified By	Description of change
1.0	21-Jan-23	Sreejita Majumder	This is the first version of SRS

Approval List

<i>Approving Officer</i>	<i>Remarks</i>

Distribution List

<i>Recipient</i>	<i>Remarks</i>

2. Definition of Terms

<i>Term/Acronym</i>	<i>Definition</i>

3. Purpose and Audience

Purpose

The purpose of this document is to articulate the functional description and infrastructure that is required in order that BnG Motors can offer a new Loan application and approval system to its dealers across the country.

Audience

This document is meant for the IT team of the bank and the development team.

Functional Specifications

4. Introduction

Scope

Exclusions

Time constraints

Glossary & Legends

5. Assumptions & Constraints

Assumptions

The following are assumptions made in this design:

- Extramural Accounting's invoice process requirements are not part of this development effort.
- The data from the manual system needs to be provided by BnG motors for migration and uploading.

5.1 Outstanding Issues

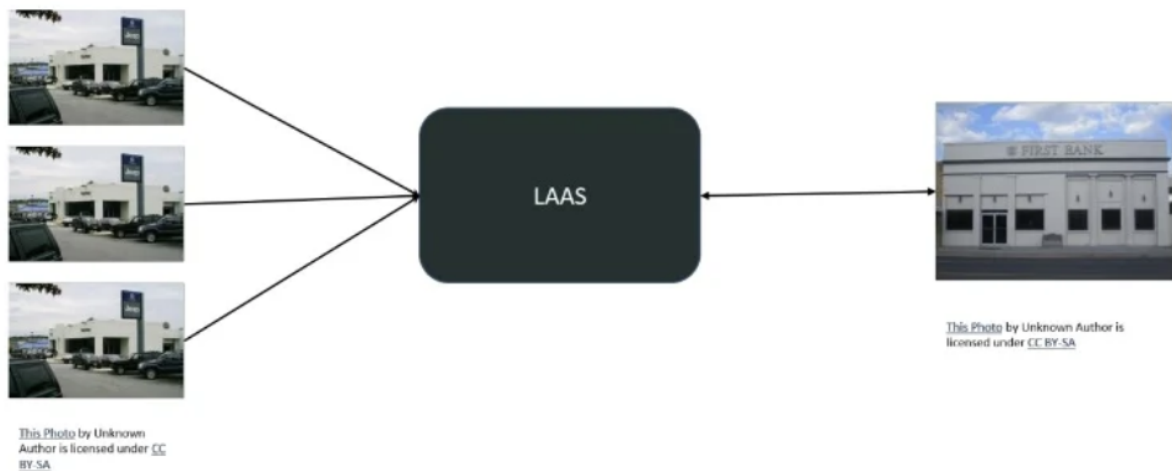
The ongoing loans dated will be provided by 15th Nov 2023

6. Detailed Requirements

System description

Loan application and approval system (LAAS) will automate the loan approval and management process for BnG motors. The company has multiple agencies across the country. A customer, who would want to buy a vehicle may ask for a loan.

The agency can process the loan application directly from the office by uploading the buyer application and documents to the system. The system will then forward it to the bank for the loan approval. This will then communicate to the customer.



System Process



6.1 Sub-system Description

The system comprises of the following functions:

Functional Scope	Function
System Functions	Submit Loan application
	Upload KYC and other documents
	Review Loan application
	Get Credit score from CIBIL
	Approve Loan Application
	Notify customer

6.2 Submit Loan Application

Purpose

The application serves as the primary document based on which the loan application will be reviewed. The applicant will enter the required details in the screen.

Primary Actor: This function is performed by the sales officer at the showroom.

Pre-conditions:

Description/Steps:

- The sales officer will enter the details, as provided by the applicant.
- The sales officer will also upload the KYC documents as described in the next function


Alternate/Error conditions

Constraints:

- a) PAN number is required to be with the applicant
- b) The date of birth, first name, last name are mandatory fields
- c) All the documents required for KYC and loan review must be uploaded along with the application.

Screen Design

Loan Application



[Home](#) > [Products](#) > [Pencil](#)

First Name

Middle Name

Last Name

Nationality

Country of Residence

Marital Status ☐ Married ☐ Unmarried

No. of dependents

Date of Birth

PAN Number

Data Model:

Field name	Data Type	Action	Field Property	Source	Business Rules	Remarks
First Name	Text	Entry	Required			
Middle Name	Text	Entry	Required			
Last Name	Text	Entry	Required			
Nationality	Text	Entry	Required	Pre-defined list		
Country of residence	Text	Entry	Required	Pre-defined list		
Marital status	Text	Entry	Required	Pre-defined list		
Date of birth	Date	Entry	Required		Age cannot be less than 21 years	
Number of dependents	Number	Entry				
PAN number	Alphanumeric	Entry	Required		Characters must be 10	
Email ID	Alphanumeric	Entry	Required		It must have '@' and '.'	

Contact Number 1	Number	Entry	Required		It must 10 digits and more	
Contact Number 2	Number	Entry	Required			
Education qualification	Alphanumeric	Entry		Pre-defined list	Multiple values	
Residential Address						
Permanent residence address						
Currently employ with						
Current designation						
Bank name						
Account number						
Monthly salary						
Any other income						
Loan amount required						
Loan tenure						

Output

The data submitted will be stored in the database and an application number will be generated.

Interface

This function has no external interface.

7. Acceptance Criteria

- 1) *All requirements implemented will be unit-tested first.*
- 2) *A test script will be written as a guide to for testing base functional changes. This script will be used for system testing and User Acceptance Testing (UAT).*
- 3) *System tests follow unit testing. Once system testing is complete, the changes will be tested by a designated group of users in the UAT phase.*