

Techno Vit

MINTIFY

Team Details

Team Name: Bug Crawlers

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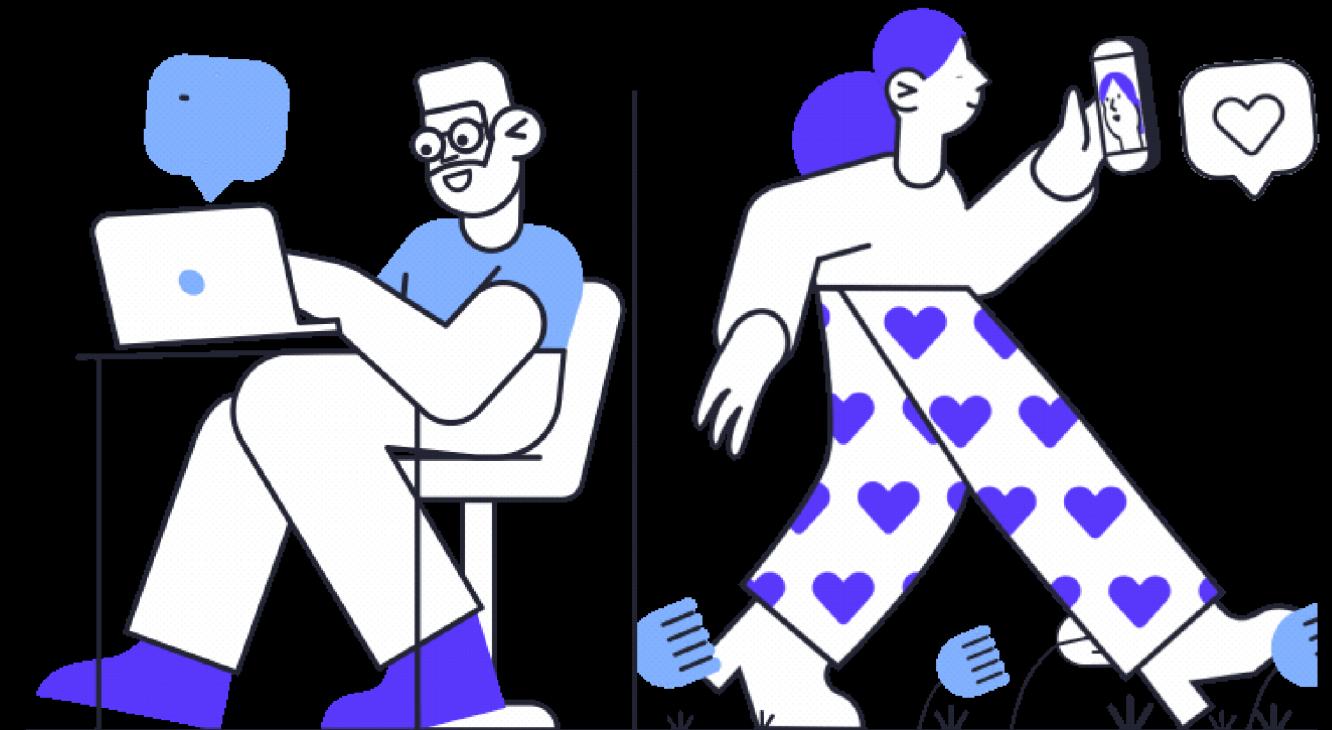
Account Aggregation

Account aggregation software allows to access balance information and transaction records.

Account aggregation can be a useful financial management and planning tool, providing streamlined account access for account holders

Problem Statement

To Design a AAF system that can provide consent based financial data to 3rd party systems.



Implementation

Mintify is a financial web application which sanctions loans for the users.

To get the loan approval the user needs to consent to access their income status.

The consent method used for the users is OTP based consent. OTP will be sent to the PAN card linked mobile number.

After the consent of the user. Our application will fetch all the details of their income data.

From the income data of the users we are designing a ML model which predicts whether the user is eligible for the Loan or not.

Technology Used

→ MongoDB

→ Express Js

→ React Js

→ Node Js

→ ML

Progress

Rahul



Working on OTP
consent from the
user

Siddhesh



Frontend financial
application system
where a user can apply
for a loan

Santhosh



Backend- fetching
income details.

User Authentications

ML model to
sancation the loan
based on income
data



Login to Mintify

Welcome back! Please enter your details.

Email

Enter your email

Password

Password

Sign in

Don't have an account? [Sign up](#)

Account Aggregation

Lets' know what is account aggregation

Account Aggregation Software is allowed to access balance information and transaction records of an individual person.

Account aggregation can be a useful financial management and planning tool, providing streamlined account access for account holders

Aggregating accounts can be particularly beneficial for families who have multiple financial goals, such as saving for retirement and college, because the statements give a more complete picture of the family's financial assets.

Gathering all of your credit card, brokerage, checking, savings, loan, and other accounts, even if they're held across many financial institutions, together on one page

Knowing how much is in your checking account while at the same time seeing that you have an upcoming credit card bill or loan payment due

Made by

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Loan Application

Please fill the form below

Occupation**Tenure****Amount****Purpose****Salary****Proposed Collaterals**



Minitify

Consent Page

Please provide your consent for further application

You are agreeing to share the following information with us:

- Bank Details
- Investments
- Transactions
- Deposits

I have read and understood the above terms and conditions and I give access to the things specified above.

[Get Otp](#)

Enter your OTP

Verify

Sent from your Twilio trial
account - Dear Customer Your
Otp for consent of Account
Aggregator is 20422. The OTP
is valid for 5 minutes only.
Thanks, Team Mintify

5:48 am

Sent from your Twilio trial
account - Dear Customer Your
Otp for consent of Account
Aggregator is 78036. The OTP
is valid for 5 minutes only.
Thanks, Team Mintify

5:57 am

Future Scope

The RBI Account Aggregator (AA) framework allows customers to seamlessly share information with their financial service providers. All the while, it gives the customer significant control, allowing them to share only what they need and for as long as they want.

These include potential vulnerability to cyber fraud, unauthorized transactions and identity theft. A key risk is that the aggregators could be storing all consumer financial information or security credentials in one place, creating a new and heightened security risk for consumers.

THANK YOU