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**PRODUCT REQUIREMENT DOCUMENT**

**JOINT LIABILITY GROUP LOAN**

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# **INTRODUCTION**

**Joint Liability Groups (JLGs)** are a microfinance lending model where a small group of individuals—usually from similar socio-economic backgrounds—come together to access credit collectively. Unlike individual microfinance loans that assess a single borrower’s capacity and repayment ability, JLGs rely on mutual guarantee and shared responsibility. Each member is jointly liable for the repayment of all loans taken by the group, fostering accountability and peer support.

# **PRODUCT SPECIFICATIONS**

1. Minimum and maximum age of borrower and co-borrower : 18-60 years old
2. Maximum household income : INR 3,00,000
3. Household includes : wife, husband, unmarried adult children
4. Minimum and maximum loan amount : INR 26,000-70,000
5. Loan tenure : 24 months
6. Rate of interest : 26%
7. Applicable fees : Processing Fee (2% of loan amount) + GST
8. Insurance premium to be deducted from the customer’s loan amount prior to disbursement

# **CREDIT CRITERIA**

|  |  |  |
| --- | --- | --- |
| **Sl. No** | **LATEST CRE CONDITION** | **RULE INTERPRETATION** |
| 1 | Active DPD as per Loan policy both in Advance overlap(0) and Base report(30), is present in the last reported month, if last reported month is xxx, the same should be backtracked and check should be done with just previous month (except gold loans) | For MFI loans, if DPD > 0 days in the last reported month, then customer will be rejected (except gold loans) |
|  |  | For consumer (retail) loans, if DPD > 30 days in the last reported month, then customer will be rejected (except gold loans) |
| 2 | Total other MFIs allowed present in report is more than 3 in case of active loans. | If the customer has active microfinance loans from more than 4 MFIs, including the Federal Bank loan currently being availed, then the prospect is rejected |
| 3 | Total Indebtedness should not cross more than set limit of 2,00,000/- including proposed loan with the bank (MFI Advance overlap only inclusive of SHG) | For all active microfinance loans, if the customer’s outstanding loan amount is > 2,00,000, including the Federal Bank loan currently being availed, then the prospect is rejected |
| 4 | Any instance of Written off cases, NPA, Settled down cases. | If the customer has any loans with "written off", "NPA" or "settled down" status, then customer will be rejected |
| 5 | Any loans having, SUB, DBT, LOS (except gold loans) | If the customer has any loans with "SUB", "DBT" or "LOS" status, then customer will be rejected (except gold loans) |
| 6 | Any loans with Written off amount present or Side heading as Written off, settled, post settled written off. | Within the credit report, if the customer has any loans with "written off amount", or side heading with "written off", "settled", "post settled written off" status, then customer will be rejected |
| 7 | If the overdue amount is greater than 1 EMI for MFI or 2 EMI for consumer loans, then the customer is rejected (provided EMI amount is available from the CB report) | For MFI loans, if the overdue amount is greater the EMI amount of 1 month, then the customer is rejected (except gold loans) |
|  |  | For consumer loans, if the overdue amount is greater the EMI amount of 2 months, then the customer is rejected (except gold loans) |
| 8 | If status is mentioned as "Suit Filed Status/Suit Filed" (except gold loans) | If the customer has any loans with "suit filed status" or "suit filed" status, then customer will be rejected (except gold loans) |
| 9 | If any write-off amount is present in the Total Writeoff Amt column, settlement amount column. | Within the credit report, if the customer has any loans with a written off amount within the "total writeoff amt" or "settlement amount" column, then the customer is rejected |

# **PROCESS FLOW AND DESCRIPTION**

A diagram of a flowchart

AI-generated content may be incorrect.

### **PROSPECT IDENTIFICATION**

* Delivery Partner’s (DP) Relationship Managers (RM) will conduct Centre Meeting in the identified area and the interested prospective customers (Prospects) will be identified by the RM.
  + Generally, the prospects come together as a group interested in availing a JLG loan.
* Following this, the remaining preliminary prospect details will be collected by the RM using MiFiX mobile UI for those prospects who are interested.

### **L1 INFO – PROSPECT ONBOARDING AND BASIC DETAILS CAPTURE**

* The RM will begin the onboarding process by capturing the video and OTP based consent from the prospect.
* For the prospects whose consent was captured, the RM will complete bio-metric based e-KYC verification which will fetch the prospect’s Aadhaar details from the UIDAI database.
* If verification is successfully completed, the next step is to capture their secondary KYC details and basic information required for credit check.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **High-Level Data Category** | **Data Category** | **Data Point** | **M/O/CM** | **Editability** | **Data Type** | **Required Validations & Comments** |
| L1 Info | Mobile Number | Primary Mobile Number | M | no | Text Field | 10 digits |
|  |  | Prospect Recent Photo | M | yes | Image | 1 image |
|  | Applicant Details | Prospect e-KYC Photo | M | no | Image | e-KYC fetch |
|  |  | Full Name | M | no | Text Field | e-KYC fetch |
|  |  | Date of Birth | M | no | Calendar | e-KYC fetch Age cannot be less than 18 or greater than 58 years |
|  |  | Gender | M | no | Radio Button | e-KYC fetch |
|  |  | C/O | M | no | Text Field | e-KYC fetch |
|  | KYC Address | House Number | M | no | Text Field | e-KYC fetch |
|  |  | Street | M | no | Text Field | e-KYC fetch |
|  |  | Locality | M | no | Text Field | e-KYC fetch |
|  |  | Landmark | M | no | Text Field | e-KYC fetch |
|  |  | VTC | M | no | Text Field | e-KYC fetch |
|  |  | District | M | no | Text Field | e-KYC fetch |
|  |  | State | M | no | Text Field | e-KYC fetch |
|  |  | Pin Code | M | no | Text Field | e-KYC fetch |
|  | Bank's Master | State | CM | yes | Dropdown | Prepopulate if state of KYC address available in master |
|  |  | District | CM | yes | Dropdown | Prepopulate if district of KYC address available in master |
|  |  | City | CM | yes | Dropdown | Prepopulate if city of KYC address available in master |
|  | Customer KYC Information | KYC Photo | M | yes | Image | 2 images mandatorily |
|  |  | KYC Type | M | no | Dropdown | Autopopulated using OCR on the KYC image |
|  |  | KYC Document Number | M | no | Text Field | Autopopulated using OCR on the KYC image |
|  | Prospect Additional Details | Father's Name | M | yes | Text Field |  |
|  |  | Mother's Name | M | yes | Text Field |  |
|  |  | Marital Status | M | yes | Radio Button |  |
|  |  | Spouse Name | CM | yes | Text Field | Mandatory if marital status is married |
|  | Credit Consent | Credit Consent Form Image | M | yes | Image | 1 image |
|  |  | Customer Signature | M | yes | Image | 1 image |

### **BANK CREDIT REVIEW**

* As soon as the prospect’s basic details are captured the credit check process will be automatically initiated through the credit bureau.
* The fetched credit data of the prospect along with the credit conditions set by the Bank is used to determine the credit eligibility of the prospect and the credit decision will be communicated to the RM via MiFiX.
* The credit valid prospect’s eligible loan amount will be calculated on the basis of the balance outstanding of their existing loans.

### **L2 INFO – HOUSEHOLD AND BANK ACCOUNT DETAILS CAPTURE**

* Once the credit check is completed, the RM will be able to make a decision whether or not the group can be formed on the basis of the number of credit accepted prospects.
* For the credit accepted prospects who are still able to form a group, the RM will move on to capturing the details of the prospect’s household members along with the prospect’s income, assets, expenses, and liability details.
* Based on the existing balance outstanding that a prospect has, their eligible loan amount will be calculated
  + For NEW prospects

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Range** | **Loan Amount** | **Interest %** | **Loan Tenure** | **EMI Amount** | **Eligible Loan Products** |
| 1.7L< X <=1.74L | 26,000 | 26 | 24 | 1401 | 26,000; |
| 1.65L< X <= 1.7L | 30,000 | 26 | 24 | 1616 | 30,000; 26,000; |
| 1.6L< X <=1.65L | 35,000 | 26 | 24 | 1886 | 35,000; 30,000; 26,000; |
| 1.55L< X <=1.60L | 40,000 | 26 | 24 | 2155 | 40,000; 35,000; 30,000; 26,000; |
| 1.5L< X <=1.55L | 45,000 | 26 | 24 | 2424 | 45,000; 40,000; 35,000; 30,000; 26,000; |
| 0L< X <= 1.5L | 50,000 | 26 | 24 | 2694 | 50,000; 45,000; 40,000; 35,000; 30,000; 26,000; |

* + For LOAN RENEWAL prospects

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Range** | **Loan Amount** | **Interest %** | **Loan Tenure** | **EMI Amount** | **Eligible Loan Products** |
| 1.7L< X <=1.74L | 26,000 | 26 | 24 | 1401 | 26,000; |
| 1.65L< X <= 1.7L | 30,000 | 26 | 24 | 1616 | 30,000; 26,000; |
| 1.6L< X <=1.65L | 35,000 | 26 | 24 | 1886 | 35,000; 30,000; 26,000; |
| 1.55L< X <=1.60L | 40,000 | 26 | 24 | 2155 | 40,000; 35,000; 30,000; 26,000; |
| 1.5L< X <=1.55L | 45,000 | 26 | 24 | 2424 | 45,000; 40,000; 35,000; 30,000; 26,000; |
| 1.45L< X <= 1.5L | 50,000 | 26 | 24 | 2694 | 50,000; 45,000; 40,000; 35,000; 30,000; 26,000; |
| 1.4L< X <=1.45L | 55,000 | 26 | 24 | 2970 | 55,000; 50,000; 45,000; 40,000; 35,000; 30,000; 26,000; |
| 1.35L< X <=1.4L | 60,000 | 26 | 24 | 3240 | 60,000; 55,000; 50,000; 45,000; 40,000; 35,000; 30,000; 26,000; |
| 1.3L< X <=1.35L | 65,000 | 26 | 24 | 3510 | 65,000; 60,000; 55,000; 50,000; 45,000; 40,000; 35,000; 30,000; 26,000; |
| 0< X <=1.3L | 70,000 | 26 | 24 | 3780 | 70,000; 65,000; 60,000; 55,000; 50,000; 45,000; 40,000; 35,000; 30,000; 26,000; |

* Additionally, once the prospect’s household details are captured, the bank account details of the prospect will be captured by the RM.
* This account will be used to disburse the loan amount.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **High-Level Data Category** | **Data Category** | **Data Point** | **M/O/CM** | **Editability** | **Data Type** | **Required Validations & Comments** |
| L2 Info | Current Address | ***Same as KYC/Manual Entry*** |  |  |  |  |
|  |  | House Number/Address Line 1 | M | Yes | Text Field |  |
|  |  | Street/Address Line 1 | M | Yes | Text Field |  |
|  |  | Locality/Address Line 1 | M | Yes | Text Field |  |
|  |  | Landmark | M | Yes | Text Field |  |
|  |  | VTC | M | Yes | Text Field |  |
|  |  | District | M | Yes | Dropdown |  |
|  |  | State | M | Yes | Dropdown |  |
|  |  | Pin Code | M | Yes | Text Field |  |
|  |  | Alternate Mobile Number | M | Yes | Text Field | 10 digits |
|  |  | Current Address Proof Type | M | Yes | Dropdown |  |
|  |  | Current Address Proof Image | CM | Yes | Image | Required only if current address not same as KYC 2 images |
|  |  | Nature of Residence | M | Yes | Radio Button |  |
|  |  | Ownership Proof Type | CM | Yes | Dropdown |  |
|  |  | Ownership Proof Type Image | CM | Yes | Image | Required only if nature of residence is own 2 images |
|  | Prospect Additional Details | Educational Qualification | M | Yes | Dropdown | Bank's master |
|  |  | Prospect Religion | M | Yes | Dropdown | Bank's master |
|  | Prospect Income | ***Primary Income*** |  |  |  |  |
|  |  | Employment Type | M | Yes | Dropdown | Bank's master |
|  |  | Occupation | M | Yes | Dropdown | Bank's master |
|  |  | Designation | M | Yes | Dropdown | Bank's master |
|  |  | Frequency of Income | M | Yes | Dropdown |  |
|  |  | Income | M | Yes | Text Field |  |
|  |  | ***Secondary Income*** |  |  |  |  |
|  |  | ***Option to add multiple income type*** |  |  |  |  |
|  |  | Income Type | O | Yes | Dropdown |  |
|  |  | Other Income Type | CM | Yes | Text Field | Mandatory if secondary income type is Others |
|  |  | Frequency of Income | O | Yes | Dropdown |  |
|  |  | Income | O | Yes | Text Field |  |
|  | Household Member Info | **Add Household Members** |  |  |  |  |
|  |  | ***Option to add multiple family members*** |  |  |  |  |
|  |  | Name | M | Yes | Text Field |  |
|  |  | Gender | M | Yes | Radio Button |  |
|  |  | Date of Birth | M | Yes | Calendar | Cannot be < 18 years and > 58 years |
|  |  | Relationship with Prospect | M | Yes | Dropdown | Bank's master |
|  |  | Nominee Image | M | Yes | Image | 1 image |
|  |  | ***Primary Income*** |  |  |  |  |
|  |  | Employment Type | M | Yes | Dropdown | Bank's master |
|  |  | Occupation | M | Yes | Dropdown | Bank's master |
|  |  | Designation | M | Yes | Dropdown | Bank's master |
|  |  | Frequency of Income | M | Yes | Dropdown |  |
|  |  | Income | M | Yes | Text Field |  |
|  |  | ***Secondary Income*** |  |  |  |  |
|  |  | ***Option to add multiple income type*** |  |  |  |  |
|  |  | Income Type | O | Yes | Dropdown |  |
|  |  | Other Income Type | CM | Yes | Text Field | Mandatory if secondary income type is Others |
|  |  | Frequency of Income | O | Yes | Dropdown |  |
|  |  | Income | O | Yes | Text Field |  |
|  | Basic Amneties Details | Electricity | O | Yes | Checkbox |  |
|  |  | Water | O | Yes | Checkbox |  |
|  |  | Toilet | O | Yes | Checkbox |  |
|  |  | Sewage | O | Yes | Checkbox |  |
|  |  | LPG connection | O | Yes | Checkbox | Bank's master |
|  | Asset Info | **Add Asset Info** |  |  |  |  |
|  |  | ***Option to add multiple Asset*** |  |  |  |  |
|  |  | Asset Category | M | Yes | Dropdown |  |
|  |  | Asset Type | M | Yes | Dropdown |  |
|  |  | Asset Value | M | Yes | Text Field |  |
|  | Liability Info | **Add Liability Info** |  |  |  | Fetched from credit report |
|  |  | Loan Type | O | Yes | Dropdown |  |
|  |  | Loan Amount | O | Yes | Text Field |  |
|  |  | Disbursed Date | O | Yes | Calendar |  |
|  |  | Tenure | O | Yes | Text Field |  |
|  |  | Monthly EMI | O | Yes | Text Field |  |
|  | Expense Info | **Add Recurring Expense Info** |  |  |  |  |
|  |  | ***Recurring Expense/Non Reccuring Expense*** |  |  |  |  |
|  |  | Expense Type | M | Yes | Dropdown |  |
|  |  | Expense Value | M | Yes | Text Field |  |
|  | Eligible Loan Amount | Eligible Loan Amount | M | No |  |  |
|  |  | Opted Loan Amount | M | Yes |  |  |
|  |  | Customer Net Worth | M | Yes | Text Field | Autocalculated based on assets and expenses |
|  | Prospect Bank Details | Account Holder Name | CM | No | Text Field | Autopopulate from prospect name |
|  |  | Account Number | M | Yes | Text Field | Format validation Masked entry |
|  |  | Re-enter Account Number | M | Yes | Text Field | Match with previously entered account number |
|  |  | IFS Code | M | Yes | Text Field |  |
|  |  | Bank Branch Name | M | No | Text Field | Autopopulate according to IFS Code |
|  |  | Bank Branch Address | M | No | Text Field | Autopopulate according to IFS Code |
|  |  | Proof of Account | M | Yes | Image | 2 image |

### **PENNY DROP VERIFICATION**

* As soon as the L2 Info is captured, the penny drop check will be initiated to ensure that the captured bank account is active and belongs to the prospect.
* If active and belongs to the prospect, then the details will be shared to the BM as part of the first level of review.
* If not, then the RM will be able to edit the prospect’s bank account details.

### **BM REVIEW 1**

* All prospects who have completed their L2 Info capture will be listed for the BMs to verify. This will ensure that the data verification can take place in real time.
  + All the information captured up L2 which is required for loan approval will be verified by the BM.
* If data correction is required, the BM will inform the RM of the required edits via voice comments that is accessible for the RM. Else, the BM will approve the case and allow them to move forward to the next stage.

### **L3 INFO – RESIDENCE DETAILS CAPTURE**

* For all the BM Review 1 approved prospects, the RM will visit their homes to verify their residence and capture the necessary proof and details.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **High-Level Data Category** | **Data Category** | **Data Point** | **M/O/CM** | **Editability** | **Data Type** | **Required Validations & Comments** |
| L3 Info | Residence Details | Residence Photo | M | no | Image | 1-3 images |
|  |  | House Type | M | no | Dropdown |  |
|  |  | Duration of Stay | M | no | Calendar |  |
|  |  | Land Holding (in Acres) | M | no | Dropdown |  |

### **BM REVIEW 2**

* All prospects who have completed their L3 Info capture will be listed for the BMs to verify. This will ensure that the data verification can take place in real time.
  + All the information captured in L3 will be verified by the BM.
* If data correction is required, the BM will inform the RM of the required edits via voice comments that is accessible for the RM. Else, the BM will approve the case and allow them to move forward to the next stage.

### **JOINT LIABILITY GROUP (JLG) FORMATION**

* RM will facilitate the group formation as per the criteria for all credit approved prospects on MiFiX. Group creation criteria are mentioned below.
  + Group head must have an Own house
  + Group must have minimum 4 members
  + The total number of NTC customers should not exceed 50% of the group count at any given point of time
    - **Meaning, if the user chooses to include NTC customers as part of the group, then the total number of NTC group members should not exceed higher than 50% of the group count**
* Additionally, each group’s image will be captured, and collection due date will also be set.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **High-Level Data Category** | **Data Category** | **Data Point** | **M/O/CM** | **Editability** | **Data Type** | **Existing/Required Validations** |
| Group Creation | Group Creation | Group Photo | M | yes | Image | 1 image |
|  |  | Collection Due Date | M | No | Radio Button |  |

* Each group will be assigned a unique Group ID and name on MiFiX.

### **FIELD VERIFICATION**

* The field verification officer (VO) will visit each prospect’s home to verify their address and residence information.
* The VO will have the option to either approve or reject a prospect.
  + If the prospect is rejected, they will no longer be eligible to proceed for the loan.
  + If the prospect is approved, they will proceed further for their loan approval process by the bank CPH team (provided the group criteria is met with the remaining members)

### **ICPH REVIEW**

* All groups who have been field verification approved will be listed for the ICPH to verify. This will ensure that the data verification can take place in real time.
  + The ICPH will verify the group photo captured by the RM to ensure that only the group photo matches the group members.
* If data correction is required, the ICPH member will inform the VO of the required edits via voice comments that is accessible for the VO. Else, the ICPH member will approve the case and allow them to move forward to the next stage.

### **LOAN APPROVAL**

* All the ICPH approved groups will go through the loan approval process (manual/auto).
* The lender (Bank) acts as the decision maker and will have the option to either approve or reject a prospect as well as group.
  + During individual prospect rejections, system to check if the group criteria is met.
    - If group criteria is met after all rejections
      * In case of individual customer rejection, the prospect is rolled back to RM.
      * In case the group head is rejected, then the entire group is rolled back for data correction.
    - If group criteria is not met, then the entire group is rolled back for data correction as soon as the condition is met.
  + If group is rejected, then the entire group is rolled back for data correction.

|  |  |
| --- | --- |
| **Individual Rejection Reasons** | |
| **Primary Rejection Reasons** | **Secondary Rejection Reasons** |
| Customer Image | Customer image is not captured through the MiFiX application camera |
|  | Members other than the customer visible in the image |
| Current Address Proof | Address proof captured by the RM is not matching the captured current address |
|  | Address proof captured by the VO is not matching the address proof captured by the RM |
| Ownership Proof | Ownership proof captured by the RM is not matching the document provided |
|  | Ownership proof captured by the VO is not matching the ownership proof captured by the RM |
| Customer Signature | The thumb impression/signature does not have the customer's name mentioned |
| Residential Image​ | Customer image is not captured through the MiFiX application camera |
|  | Clear residence image with customer at the entrance not captured |
|  | Door to residence not open in the captured image |
|  | Members other than the customer visible in the image |
|  | Complete residence not visible in the image |
|  | Image not captured during the day |
|  | Residence image does not match the house type |
| Customer other KYC Documents | Entered other KYC number does not match the KYC number from the image |
|  | Captured image is not of the original document |
|  | Captured image is blurred |
|  | 2 separate images of the KYC missing (front and back image missing) |
|  | Captured KYC does not match with the customer |
| Household Member KYC Documents | Entered other KYC number does not match the KYC number from the image |
|  | Captured image is not of the original document |
|  | Captured image is blurred |
|  | 2 separate images of the KYC missing (front and back image missing) |
|  | Captured KYC does not match with the customer |
| Bank account proof | Captured image does not match with customer |

|  |  |
| --- | --- |
| **Group Rejection Reasons** | |
| **Primary Rejection Reasons** | **Secondary Rejection Reasons** |
| Group Photo​ | Group image is not captured through the MiFiX application camera |
|  | All group members not visible/present in the image |
|  | Members not from the group captured in the image |
|  | Captured image is blurred |
|  | Member(s) face not visible in the captured image |

### **KEY FACT STATEMENT AND LOAN CARD CONFIRMATION**

* As soon as the group’s loan is approved, all the group members will be sent an SMS with their KFS and LC documents.
* An OTP confirmation must be taken from each group member to confirm their agreement to the terms and conditions of the loan.

### **PROSPECT DOCUMENTATION AND E-SIGNING**

* For all the prospects that have completed their KFS confirmation, the e-signing process can be initiated.
* This includes generating the loan documents and conducting an e-signing process to capture the biometric-based Aadhaar signature of all the prospects.

### **INSURANCE**

* Once the loan documentation formalities are completed, the RM will capture the applicant and co-applicant’s consent for the insurance that is tied to the loan product along with capturing the required details of the nominee for all group members.
* The insurance premium will be auto debited from the prospect’s loan amount during the disbursal process.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **High-Level Data Category** | **Data Category** | **Data Point** | **M/O/CM** | **Editability** | **Data Type** | **Required Validations & Comments** |
| Insurance | Insurance | Insurance Provider | M | no | Text Field | Autopopulated based on the configured insurance provider |
|  |  | Type of Insurance | M | no | Dropdown | Autopopulated based on the configured insurance provider |
|  |  | Insurance Premium | M | no | Text Field | Autopopulated based on the opted loan amount |
|  |  | Applicant Mobile Number | M | yes | Text Field | Autopopulated based on the information captured in L1 Info |
|  |  | Nominee | M | yes | Dropdown | Dropdown value from the list of household members captured in L2 Info |
|  | Co-Applicant Details | Co-Applicant | M | yes | Dropdown | Dropdown value from the list of household members captured in L2 Info |
|  |  | Co-Applicant Mobile Number | M | yes | Text Field | Autopopulated based on the information captured in L2 Info |
|  |  | Co-Applicant Image | M | no | Image | Autopopulated based on the information captured in L2 Info |

### **LOAN DISBURSEMENT**

* As soon as the insurance process is completed for a prospect, their loan disbursal process will be initiated.
* If the prospect is an existing bank customer, then their CIF ID will be fetched. Else, a new CIF ID will be created for the prospect.
* A loan account will then be opened against this CIF ID.
* The opted loan amount will be transferred to the disbursement pool account provided by the bank after the deduction of the LPF, GST and documentation charges.
* From here, the insurance premium will be deducted from the loan amount and transferred to the insurance provider’s pool account.
* The remaining loan amount will then be transferred to the customer’s SB account.

### **POST DISBURSEMENT PROCESS**

#### **FOLLOW UP MEETING**

* + The RM follows up within the scheduled timeframe to ascertain the appropriate use of funds.

#### **COLLECTIONS**

* + The collection is done by the RM at the designated place and time of the prospect meeting and posting is done in the collection module of MiFiX.
  + The customer will have the ability to post the current month’s EMI amount, deposit any pending DPD amount and advance payment on the monthly EMI.
  + The MiFiX collection application is configured for both cash handover and UPI payment methods.
  + Each transaction is marked in the MiFiX collection application and is auto reconciled before the amount is deposited into the customer’s loan account within T+0 days of collection.