

Banking Loan Application System

Business Requirements Document (BRD)

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1 Project Overview

1.1 Objective

To design and implement a secure, scalable, and user-friendly online loan application system that enables customers to apply for Home, Personal, and Car loans from any device, while allowing the bank's staff to manage applications efficiently through an admin panel.

2 Business Needs

- Reduce manual processing and paperwork in loan application workflows.
- Offer customers 24/7 access to apply, track, and manage their loans.
- Speed up decision-making with automated eligibility checks.
- Comply with RBI regulations and digital KYC norms.
- Provide bank staff with a centralized admin panel for real-time management.

3 Scope

3.1 In-Scope

- Customer registration and login system
- Loan type selection and eligibility checks
- KYC and financial document uploads
- Real-time application tracking
- Admin panel for loan management
- Email/SMS notification engine
- Loan EMI calculator
- Data encryption and compliance setup

3.2 Out-of-Scope

- Integration with third-party lending partners
- Physical loan verification or in-person processing
- Auto-approval algorithms (manual decisioning only in Phase 1)

4 Functional Requirements

ID	Requirement	User Role
FR-01	Customers must be able to register and log in	Customer
FR-02	Customers can select a loan type: Home, Car, or Personal	Customer
FR-03	System must perform eligibility checks (age, income, credit score)	Customer
FR-04	Customers must upload required documents (KYC, salary slips, etc.)	Customer
FR-05	System must display loan application status	Customer
FR-06	Admin can log in to a secure dashboard	Admin
FR-07	Admin can view, approve, or reject applications	Admin
FR-08	System must send notifications via email/SMS on each status change	System
FR-09	System must include a loan EMI calculator	Customer

Table 1: Functional Requirements

5 Non-Functional Requirements

ID	Requirement
NFR-01	Mobile-responsive design for all pages
NFR-02	End-to-end encryption for user and loan data
NFR-03	99.9% system uptime (except scheduled maintenance)
NFR-04	Ability to handle at least 1000 applications per day
NFR-05	Compliance with RBI KYC and digital documentation guidelines

Table 2: Non-Functional Requirements

6 Business Rules

- Customer must be at least 21 years old to apply.
- Monthly income should be at least ₹15,000.
- Loan eligibility and amount depend on credit score and liabilities.

- KYC and income documents are mandatory for application submission.
- Admin has final approval authority; no auto-approval in current phase.

7 Stakeholders

Stakeholder	Role
Bank Management	Project Sponsor
Loan Officers	Admin users
End Customers	Application users
Business Analyst	Requirement gathering & documentation
Development Team	Solution builders

Table 3: Stakeholders

8 Assumptions

- Credit score API is available or simulated.
- Customers have access to digital versions of their KYC and income documents.
- Notifications can be sent via an existing SMS/Email gateway.

9 Dependencies

- SMS/Email service providers
- Document storage system (e.g., AWS S3 or local file system)
- Authentication service for login security
- RBI regulatory updates (future phases may require changes)

10 Risks & Mitigation

11 User Stories

11.1 Customer User Stories

- As a customer, I want to register/login so that I can apply for loans securely.
- As a customer, I want to select a loan type (Home, Personal, Car) so that I can apply for the right one.

Risk	Impact	Mitigation
Delay in document verification	Medium	Automate partial validations
Load handling failure during peak hours	High	Cloud-based load balancing
Security breach or data leak	High	Encryption, access controls, regular audits

Table 4: Risks and Mitigation

- As a customer, I want to check my eligibility so that I know if I qualify before applying.
- As a customer, I want to upload documents so that the bank can verify my identity and income.
- As a customer, I want to calculate EMI so that I can plan my loan repayments.
- As a customer, I want to track my application status so that I stay updated.
- As a customer, I want to receive email/SMS alerts so that I don't miss any updates.

11.2 Admin User Stories

- As an admin, I want to log in securely so that I can manage loan applications.
- As an admin, I want to filter applications so that I can work efficiently.
- As an admin, I want to verify documents so that I can make informed decisions.
- As an admin, I want to approve/reject applications so that I can process loans.
- As an admin, I want the system to notify customers automatically so that I save time.