

Software Requirement Specification (SRS) for CIBIL SYSTEM

-Prepared by

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Section: S4

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1.Introduction

1.1 Purpose :

The project cibil system is a web based application that keeps track of people's credit scores and dues. The system is similar to the real cibil system with an enhancement. The interesting feature is that any defaulter can view his status and can apply for improvement by good behaviour. The system consists of admin login, cibil associates login and individual login. Cibil associates include member banks and credit institutions or companies who want to report their faulty members. They may send faulty member data and this is passed on to the cibil admin. The cibil admin can view the data and approve it to be added after inspection. The system also consists of member login for which a member first needs to register. He can then check if he is listed in the black list and for what. The member may then apply for the removal by sending attachments of the receipt of fine paid or other documents of proved good behavior.

1.2 Scope :

We describe what features are in the scope of the software and what are not in the scope of the software to be developed.

In scope:

- a.** Individuals can view their credit ratings without going to the company for enquiry.
- b.** Automates the process of credit score calculation.
- c.** Saves organization resources and efforts.
- d.** Individuals can even apply for improvement online.
- e.** Rectification of credit drawn on the person.

Not in scope:

- a. Income/revenue status.
- b. Details of Borrower's history.
- c. Access to other users cibil ratings.
- d. Details of Investment.

1.3 Definitions, Acronyms and Abbreviations:

Acronyms and Abbreviations:

- a. CIBIL: Credit Information Bureau of India Limited
- b. CIC : Credit Information Company
- c. DPD : Days Past Due
- d. AC : Asset Classification
- e. EMI : Equated Monthly Installment
- f. CN : Control Number
- g. APA : Actual Payment Amount
- h. AO : Amount Overdue

Definitions :

- a. **CIBIL Score** : The CIBIL Score is a 3 digit numeric summary of your credit history. The Score is derived by using the details found in the “Accounts” and “Enquiries” sections on your Credit Information Report (CIR) and ranges from 300 to 900. The closer your Score is to 900, the more favourably your loan application will be viewed by a credit institution. The Score plays a critical role in the loan approval process
- b. **CIBIL Rank** : The CIBIL RANK, summarizes your CCR in the form of one number. The rank is similar to the CIBIL Score provided for individuals. However, it is provided from a scale of 1 to 10, where 1 is the best rank that can be achieved. The rank is only provided to businesses that have credit exposure of Rs. 10 lakh to Rs. 10 crore. Most importantly, CIBIL Rank indicates your company’s likelihood of missing payments, which is one of the key factors considered by a lender while evaluating a loan application. The closer your rank is to 1, the better are your chances of securing a loan.
- c. **Collateral** : something pledged as security for repayment of a loan, to be forfeited in the event of a default.
- d. **Account Information** : It contains the details of your credit facilities- the name of the lender(s), the type of loan (Home loan, Agriculture loan e.t.c), account number(s), whether singly or jointly held, date of account opening, date of last payment, loan amount, current balance and most importantly, a month on month record of the latest 3 years of your payments towards your EMIs/bills.
- e. **Enquiry Information** : This provides details of your loan applications. An ‘enquiry’ means that a credit institution has requested your credit details from CIBIL. Lenders may tread with caution considering your multiple enquiries in a short span of time, which shows a behaviour of seeking excessive credit.
- f. **Days Over Due** : The DPD indicates how many days a payment on that account is late by that month.

- g. **CIBIL CCR** : A CIBIL CCR is a record of your company's credit history. This is created from data submitted to CIBIL by lending institutions across India. The past payment behaviour of a company is a strong indication of its future behaviour. It is therefore important to understand that the CCR is heavily relied on by loan providers to evaluate and approve loan applications.
- h. **Portfolio Review Report** : An extremely effective tool for credit grantors to review the risk associated with the existing portfolio of customers
- i. **CIBIL TransUnion Personal Loan Score** : First and only score for the Indian market to predict the likelihood of an applicant or customer becoming more than 91 days delinquent on a personal or consumer loan over the next 12 months.
- j. **Credit Bureau** : A credit bureau is a company that collects information from various sources and provides consumer credit information on individual consumers for a variety of uses.

Product Perspective :

The aim of CIBIL's Commercial Credit Bureau is to minimise instances of concurrent and social defaults by providing credit information, pertaining to non-individual borrowers such as public Ltd.

It Collects, Collates and Disseminates credit information of borrowers from its Members (who are actually credit grantors).

It maintains records of all credit-related activity of individuals and companies including loans and credit cards.

It maintains a database of the information and selling it in the form of credit reports to a closed user group of Members.

The records are submitted to CIBIL by registered member banks and other financial institutions on a periodic (usually monthly) basis.

Based on this data, CIBIL issues a Credit Information Report or CIR (commonly referred to as a credit report) and a credit score.

CIBIL was founded in 2000 in order to bring greater efficiency and transparency in the credit space. TransUnion International (a global credit bureau) and Dun and Bradstreet (a global provider of credit information) are technical partners of CIBIL in India.

CIBIL's mission is "To catalyze growth of Credit in India through: solutions that enable well informed Credit decisions; technology that enables superior information availability; and people that provide high quality services."

It has an ISO 27001 rating, which is the highest security standard in the world. Shareholders in CIBIL include TransUnion International, ICICI, SBI, IOB, HSBC, Union Bank of India, Bank of India, Bank of Baroda, and Allahabad Bank.

CIBIL has two focus areas: A Consumer Bureau that deals with consumer credit records and a Commercial Bureau that deals with the records of companies and institutions.

It is important to note that CIBIL is a database of credit information. It does not make any lending decisions.

It provides data to banks and other lenders who use it as a quick and efficient resource to filter loan applications.

User Characteristics :

- a. User should create an account before logging in.
- b. The user should know about the details of the CIBIL score.

Principal Actors :

The Principal actors in CIBIL System is the "User" and "System".

General Constraints :

- a. For full working CIBIL requires Internet connection.
- b. CIBIL is a multiple user software.

2.6 Assumptions and Dependencies:

- a. Full working of CIBIL is dependent on the availability of Internet connection.
- b. Only the members of CIBIL can have access to the CIBIL system.

Specific Requirements :

3.1 Functional requirements:

we describe the functional requirements by giving various use cases.

| Class of use cases | Use cases | Description of use cases |
|--|------------------------------------|--|
| Use case related to system authorisation | Access | Users, member banks, companies have to get themselves registered into the system to create access |
| Use case related to system authorisation | Admin Login | Admin will have full access over the CIBIL system |
| Use case related to system authorisation | User/Bank member/company login | User/Bank member/company can have only the limited access |
| Use case related to system authorisation | Change password | User/Admin can change the password |
| Use case related to the services | Applying Loan | It initiates the process of applying a loan by checking the CIBIL score |
| Use case related to details of an individual | User details entry | Admin provides input data about the individuals into the system. |
| Use case related to approval of loan | CIBIL Score | It is a measure to take a decision whether or not the loan to be given to an individual. |
| Use case related to approval of loan | User credit score calculation | The system calculates the credit score for every individual by inspecting the data for respective individual. |
| Use case related to approval of loan | User Credit Score Improvement Form | The system has a credit improvement form that faulty members can fill and attach respective proofs to remove their ratings from defaulter. |
| Use case related to feedback | Feedback form | Users can provide feedback in the system by filling up feedback form. |
| Use case related to CIBIL form | Update CIBIL Form | The recent details of an individual can be updated so as to get improvement of CIBIL score. |
| Use Case related to CIBIL Score | CIBIL Score Calculation | CIBIL Score is calculated based on the information in the "Accounts" and "Enquiry" section of your CIBIL Report. |
| Use case related to Information | Personal Information | System gives the full details of an individual. |
| Use case related to Information | Address Block | It consists of Address and date of birth of an individual. |
| Use Case related to CIBIL Score | Score and Reason code block | It is an explanation of a specific credit factor that can be improved. It explains why individual didn't receive the optimal score. |

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|-----------------------------|-----------------|--|
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| Use case related to Account | Account Summary | It shows number of accounts,number of overdue accounts,number of zero-balance accounts,sanctioned amount,current balances and overdue balances,most recent account,oldest account. |
| Use case related to enquiry | Enquiries | System shows number of enquiries,number of enquiries in past 30 days,number of enquiries in past 12 months, number of enquiries in past 24 months,Date of most recent enquiry. |
| Use case related to Account | Account Status | It shows the current status of the Account. |
| Use case related to Account | Payment History | System shows the most recent 18months of payment history. |

Use case related to System authorisation:

Use Case 1: Access

Primary Actor : Admin/User

Pre Condition : Internet connection available

Main scenario :

1. Admin/User initiates CIBIL access.
2. Initiate the login process.
3. Enters username and password.
4. System makes Admin/User to access the System.

Working site contains:

- 1.Full access over the system for Admin and has the authority of approving or disapproving individuals for being into defaulters whereas bank user,member banks cannot have the full access.
2. Users, member banks, companies have to get themselves registered into the system to create login.

Alternate Scenario:

- 1.Login Failed.
- 2.System asks Admin/User to re-enter the password.
- 3.If the password entered is incorrect system asks Admin/User to reset the password.

Use Case 2:Admin Login

Primary Actor: Admin

Pre Condition: Internet connection available.

Main Scenario:

1. Admin initiates CIBIL website.
2. Admin is asked for the initial login and password.
3. Admin specifies login/password.
4. System makes Admin to access the CIBIL.

5.Complete access over the system.

Working site contain:

- a. Account details
- b. CIBIL score.
- c. Borrower's eligiblity.
- d. Identification number for example pan,aadhar e.t.c .

Alternate scenario:

- a. Network Failure
- b. Login failed(entered wrong password)
- c. Allow user to re-enter the password.

Use Case 3: User Login

Primary Actor: User/Member banks/companies

Pre Condition: Internet connection available.

Main Scenario:

1. User/Member banks/companies initiates CIBIL website.
2. User/Member banks/companies is asked for the initial login and password.
3. User/Member banks/companies specifies login/password.
4. System makes User/Member banks/companies to access the CIBIL.

Working site contain:

- a. Account details
- b. CIBIL score.
- c. Borrower's eligiblity.
- d. Identification number for example pan,aadhar e.t.c .

Alternate scenario:

- a. Network Failure
- b. Login failed(entered wrong password)
- c. Allow user to re-enter the password.

Use Case 4: Change Password

Primary Actor: User/Admin

Pre Condition: User/Admin logged in

Main Scenario:

1. User/Admin initiates the password change command.
2. User/Admin is prompted for old password, new password and confirm new password.
3. User/Admin gives the old password, new password and confirm new password.
4. System does authentication.
5. New password is registered with the system.

Alternate Scenario :

1. Authorization fails
2. Prompt the user that he typed the wrong password
3. Allow User/Admin to re-enter the password. Give him 3 chances.
4. New password and confirm new password do not match.
5. Allow User/Admin to re-enter the attributes.

Use Case 5: Applying loan

Primary Actor: User

Pre Condition: User logged in

Main Scenario:

1. User initiates the Apply for a loan functionality.
2. System asks the user to check the CIBIL score.
3. User checks and click ok.

Working site contain :

1. System accepts the request by checking the CIBIL score.

2. System gives appraisal to banks to give loan for the person.

Alternate Scenario :

1. System rejects the loan.
2. Prompts the user to improve his CIBIL score.
3. Allow him to re-check the Score.
4. If the CIBIL score is good it accepts.

Use Case 6: User details entry

Primary Actor: Admin

Pre Condition: Admin logged in

Main Scenario:

1. Admin initiates the user details entry functionality.
2. System asks the admin to enter the details of the individual.
3. Click ok.

Working site contain :

1. Individual name
2. Individual Address
3. Individual CIBIL Score.

Alternate Scenario :

1. Details are wrong.
2. Prompts the Admin to update the details
3. Allow Individual to re-check the Details.

Use Case 7: User credit score calculation

Primary Actor: Admin

Pre Condition: Admin logged in

Main Scenario:

1. Admin initiates the Credit score functionality.

2. System asks the Admin to enter the details of the individual.
3. User checks the score.

Working site contain :

1. The system calculates the credit score for every individual by inspecting the data for respective individual.
2. System displays whether the score is good or bad.
3. System gives appraisal to banks to give loan for the person.

Alternate Scenario :

1. System rejects the loan.
2. Prompts the user to improve Individual CIBIL score.
3. Allow Individual to re-check the Score.
4. If the CIBIL score is good it accepts.

Use Case 8: User credit score improvement form

Primary Actor: Admin/User

Pre Condition: Admin/User logged in

Main Scenario:

1. Admin/User initiates the Credit score improvement functionality.
2. System asks the Admin/User to update the credits pending if any.
3. Admin/User again checks the score.

Working site contain :

1. The system calculates the credit score for every individual by inspecting the data for respective individual.
2. System displays whether the score is good or bad.
3. System gives appraisal to banks to give loan for the person.

Alternate Scenario :

1. System rejects the loan.
2. Prompts the user to update his CIBIL score.
3. Allow Individual to re-check the Score.

4. If the CIBIL score is good it accepts.

Use Case 9: Trade attributes

Primary actor : System

Pre conditon : User/Admin logged in

Main Scenario :

1.Admin/User initiates Trade attributes functionality.

2.System displays the age and type.

Use Case 10: Update the CIBIL form

Primary Actor: User.

Pre-Condition: User logged in.

Main Scenario:

1. User initiates the “update CIBIL” functionality.

2. The system shows the list of all the debts and paid duration of the individual.

3. User updates the new values if there are any to increase the individual's CIBIL score

Alternate Scenario:

1. No change in the CIBIL.

2. Individual is asked to pay the debts and fines imposed on them and resubmit the documents to the bank.

Use Case 11: Calculation of CIBIL score

Primary Actor : System.

Pre-Condition : User logged in & CIBIL score specified

Main Scenario :

1. System computes CIBIL Score of an individual specified.

2.The computation of the CIBIL score is clearly explained in the below section.

Use Case 12: Personal Information

Primary actor : System

Pre conditon : User/Admin logged in

Main Scenario :

- 1.Admin/User initiates the Personal Information functionality.
- 2.System Displays Name,Date of birth,Gender,Telephone numbers,PAN ID,Voter ID,Passport Nmber

Use Case 13: Address Block

Primary actor : System

Pre conditon : User/Admin logged in

Main Scenario :

- 1.Admin/User initiates the Address functionality.
- 2.System Displays Address and Date of Birth on which its reported to credit bureau.

Use Case 14: Score and Reason code block

Primary actor : System

Pre conditon : User/Admin logged in

Main Scenario :

- 1.Admin/User initiates the Score and reason code block functionality.
- 2.System shows a reason code.
- 3.A reason code is an explanation of a specific credit factor that can be improved.It explains why the individual did not receive the most optimal score for a particular factor.

Use Case 15: Account Summary

Primary actor : System

Pre conditon : User/Admin logged in

Main Scenario :

- 1.Admin/User Account summary functionality.
- 2.System shows number of accounts,number of overdue accounts,number of zero-balance accounts,sanctioned amount,current balances and overdue balances,most recent account,oldest account.

Use Case 16: Enquiries

Primary actor : System

Pre conditon : User/Admin logged in

Main Scenario :

1.Admin/User initiates Enquiries functionality.

2.System shows number of enquiries,number of enquiries in past 30 days,number of enquiries in past 12 months, number of enquiries in past 24 months,Date of most recent enquiry.

Use Case 17: Account status

Primary actor : System

Pre conditon : User/Admin logged in

Main Scenario :

1.Admin/User initiates Account status functionality.

2.System shows suit filed/willful default/written off status

Use Case 18: Payment History

Primary actor : System

Pre conditon : User/Admin logged in

Main Scenario :

1.Admin/User initiates Payment history functionality.

2.System shows the most recent 18months of payment history.

3.Each month displays Number of days past due(NDPD)/Asset classification(AC) for that month.

Use Case 19: Delinquency Measures

Primary actor : System

Pre conditon : User/Admin logged in

Main Scenario :

1.Admin/User initiates Delinquency Measures functionality.

2.System shows the measures like Days past due and amount past due.

Use Case 20: Delinquency Measures

Primary actor : System

Pre conditon : User/Admin logged in

Main Scenario :

- 1.Admin/User initiates Delinquency Measures functionality.
- 2.System shows the measures like Days past due and amount past due.

Use Case 21: Dispute Resolution

Primary Actor: User

Pre Condition: User logged in

Main Scenario:

- 1.User initiates the Dispute resolution functionality.
- 2.Click on raise a dispute tab.
- 3.Select a relevant section which you want to dispute.
- 4.Select your account.

Working site contain :

- 1.If Disputing ownership/Duplicate.
- 2.Select Dispute type.
- 3.Submit Dispute for the acceptance.
- 4.If Dispute in data Inaccuracies then enter a value for the disputed field.
- 5.goto step 3.

Alternate Scenario :

1. If dispute submission rejected
2. Details in all the fields and all the values are to be updated.
3. Again submit the form.

How is the score calculated?

While each credit information company has its own proprietary algorithm to calculate an individual's credit score, the most important elements of the score composition are centric around the loan payment behavior of the individual. Your CIBIL TransUnion Score is calculated based on the information in the "Accounts" and "Enquiry" section of your CIBIL Report. The score is calculated based on the following factors:

Credit Utilization: How much credit is the consumer using?

Defaulting/Delinquency: How many accounts are past due and by how many days?

Trade Attributes: How old are this consumer's lines of credit? What type of credit does he have? Does the consumer have a good mix or balance of credit or is it all credit cards?

Here is a breakup of the various factors that impact the CIBIL Transunion Score:



1. Past Performance: Individuals past performance on their debt obligations is the most important criterion and contributes approximately 30 per cent weightage to the score
2. Credit Type & Duration: Type of loan availed whether secured or unsecured loan, and the duration of credit history established contributes an additional 25 per cent to the score.
3. Credit Exposure: The total amount of credit exposure contributes another 25 per cent
4. Other factors: Other factors such as credit utilization, recent credit behavior contribute the remaining 20 per cent to the score.

Your CIBIL Report and CIBIL TransUnion Score not only determine whether or not you qualify for a loan, but it may also have an impact on the terms and conditions on which you can avail the loan. The higher the credit score, the better your chances of availing the loan faster and on favorable terms. It is advisable to check your CIBIL Report and CIBIL TransUnion Score before applying for a loan. Timely payments of loan EMIs is most important for maintaining a good credit history and a healthy credit score.

Comments by A Mano vishnu (Other member in the group) :

1. The way of explaining each and every definition and the purpose of the CIBIL system is good.
2. When it comes to the use cases you covered the main scenario and alternate scenario only for some of them and for others you have just given the main scenario.
3. Try to give alternate scenarios for all the use cases.
4. Calculation of CIBIL score has to be explained a little bit clearer.

