**Functional Requirement Document**

**Project Name: Loan Service App**

**Developed by:**

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**Loan Service App** is created to meet the needs of applying a loan through ABC Bank. The different functional requirements in the project are as follows:

**For the User:**

**Login/Register:**

A user will be required to log in into the application in order to apply, view and manage loans. If he/she has no account, they have to register by providing their name, account number registered with the bank, gender, choosing a password and a unique code generated from registered mobile number.

**Apply Loan:**

On providing a valid loan amount (between 1,00,000 to 1,00,00,000), duration or tenure of loan and type of loan, a user can successfully apply for loan through the app. If an already taken loan is pending with the bank then loan will not be sanctioned.

**Show Balance:**

A user will be able to check his balances through this portal. The loan amount, current loan balance, current EMI, current foreclosure amount, number of EMIs pending, rate of interest, type of loan applied, tenure of loan will be available on this portal. If no loan is pending then no balance available will be shown.

**Foreclose Loan:**

This portal is available to foreclose a loan before paying all the EMIs. After confirmation of foreclosure, user has to give payment details in order to foreclose his/her loan. If no loan is pending with the bank, then loan can’t be foreclosed.

**Pay EMI:**

Through this portal, a user can pay his loan EMI. After confirming, the user has to give his payment details to successfully pay his/her EMI. If no loan is pending with the bank then EMI can’t be paid.

**Calculate EMI:**

To calculate a loan EMI user has to provide a valid loan amount (between 1,00,000 to 1,00,00,000), duration or tenure of loan and type of loan. The calculated EMI will be shown to the user.

**Print Transactions:**

User can view his transactions which he has done so far in his account. It includes EMI payment, any foreclosures, loan applications etc. If no transaction has been done, it will show empty message.