UX/UI Case Study –
Tulip Fee Loan Origination System

OVERVIEW

• About the company

Tulip Fees a Loan Origination System founded by a passionate team of Indian education and finance enthusiasts who believe that school education is of great value in a child's career.

It provides loan for students studying in educational stages of the Primary to Higher Secondary.

• Project goal

The goal of the project was to create a seamless Educational LOS within a short span of time.

• Team members

Our team through for the project was about 12-13 members out of which 3 were designers and rest of them developers.

PROBLEM HYPOTHESIS

We performed this exercise so that we could try to put ourselves into our customers' shoes, to see our product and its alternatives through their eyes, and to explore the motivation behind their preferences, in order to define the solution they would love.

We conclusted the exercise by asking a simple question to ourselves i.e., :

Q. What do we think our problem is ?

- Education Loan for school student is not available.
- Lengthy Loan Process i.e. long documents and more time consumption.
- Delay in disbursement.
- Education loan has lengthy process and is not available for school education.

This exercise made us why on track while designing the application form. Even we were thinking of making this process more simple so that we found a way make it less overwhelming by dividing the form in parts with progress bar.

Customer Hypothesis

In order to better understand our customer we created customer hypothesis by asking questions.

Q. Who is our customer ?

- Parents who are making loan.
- Mid level income parents.
- Edge cases - high level income parents with more liabilities.

Proto Persona

We decided to go with **Proto-persona for our customer** as it's a faster alternative over the traditional method and still provides us with helpful base of information about our hypothetical users.

We started by brainstorming with our team to collect ideas and information about our users. *What do we know about the user? What are their goals? What behavior do they exhibit currently?*

Facts	Pain
Information about our user	**Problem hypothesis**
• Parent with child. • Age 25-40. • Comfortable with technology (Email, Mobile)	• Education loan for school student not available. • Lengthy loan process (Docs + Time)

Behaviour	Goals
User currently exhibits without known solution	**Goals potential customers are trying to achieve through their behaviour**
• Borrow money from relatives. • Take out personal loans. • Keeping assets for mortgage.	• Get school loan in a convenient way. • With easy EMI option.

Apart from the persona "Customer", there are 3 more personas in the project which makes it 4 personas in total.

1. Customer

Persona for whom we are building the product.

2. Underwriter

After the submission of the loan application the underwriter will review the documents and information provided by the customer. After the verification of the documents the application will further be forwarded to Approver.

3. Approver

Approver does the 2nd verification of the documents, if all the documents are fine then he/she approves the application and loan disbursement happens.

4. Admin

Admin is the administrator of the product who is able to see all the analytics of the product.

INITIAL BRAINSTORMING

Based on the data we had, we performed our first brainstorming for the flow of the registration process. We did it so that we know what basic customer data we need to fetch.

From the brainstorming we came to the conclusion that there will be 4 steps in customer onboarding process:

1. Registration

In this step, we decided to go with Mobile registration instead of Email registration as **OTP is more secure than** a static **password**.

2. Child Verification

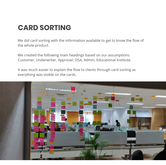
In this step the student's details will be verified by the ERP system of the school the student is studying on.

3. Parent Verification

In this step the parent's details (the name, resident address, email address) will also be verified by the ERP system of the school their child is studying on.

4. Risk Analysis

There will be a risk analysis step where customer's credit score which be calculated, based on the loan amount and tenure their interest rate will be calculated.



CARD SORTING

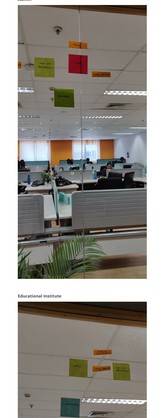
We did card sorting with the information available to get to know the flow of the whole product.

We created the following main headings based on our assumptions: Customer, Underwriter, Approver, DSA, Admin, Educational Institute.

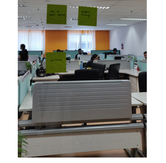
It was much easier to explain the flow to clients through card sorting as everything was visible on the cards.

Customer

Underwriter & Approver

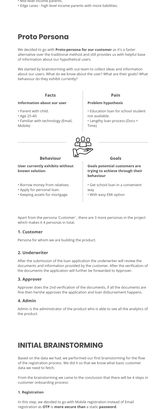


DSA



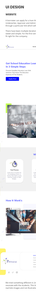
Admin

Educational Institute



INITIAL SKETCH

We created a high level of the application screens to map out the flow of the application and to see how it would look like on a mobile device.



STAKEHOLDER INTERVIEW

We had a meeting with the client owner to see what he wanted and what is the vision for the application. We discussed the main features and the flow of the application. We also discussed the main goals and the target audience for the application.

Here are some points that Mike mentioned about:

- Mike's vision for the application is to be a social network.
- Linkedin and Facebook are his inspiration.
- Linkedin is a social network for professionals to connect with professionals and companies.
- Facebook is a social network for people to connect with friends.
- Linkedin is important and has brought Linkedin and is a successful progressed company.
- Facebook is not a professional company, it is a social.
- Mike's target audience is people in their 20s and 30s.

LO-FI WIREFRAME

Based on the information we received from the client we created a wireframe for the application. We created a wireframe for the application to show the client the flow of the application and to see if we need to make changes before we start the high fidelity design.

UI DESIGN

HOME PAGE

We created a home page for the application that includes the company's mission, the company's benefits, and a section for the company's partners. We also created a section for the company's testimonials and a section for the company's FAQs.

Home
Sign Up
Log In
Our Mission Statement Goes Here
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Learn More
Learn More
All Starts With You
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Why Choose
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How It Works
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Our Partners
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Testimonials
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FAQ's
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PERSONAS

1. CUSTOMER

Initially the product was named **Pinnacle** which was later changed to what it's known now - **Tulip Fee.** Even the logo was changed on client's suggestion.

The first UI version was very clean and minimal. The primary color was blue which gives a pleasing and trusting vibe just by the look of it, since the product was financial related so, having trust in the product was utmost important for it to succeed.

On later revision we realized that the design would have appealed the European audience most since, we were targeting the Indian audience so we had to bring out diversity in our colors just like our cultures.

Initial Look

Fig. **Registration** Screen

Fig. **Registration** Screen (Mobile

Fig. **Student Details** Screen

Fig. **Student Details** Screen (Mobile View)

Fig. **Applicant Details** Screen

Fig. **Applicant Details** Screen

Fig. **Required Documents** Screen

Fig. **Required Documents** Screen

Fig. **Application Submitted** Screen

Fig. **Application Submitted** Screen (Mobile View)

Final Look

In the new UI we decided to go with brighter and bolder version. Apart from the colors we also used illustrations so that they realize in their every step that the application form that they are filling in not any other form but a loan application for their children. If there's an emotional connection then the application completion rate will be comparatively higher.

We also changed our primary color to Orange which seems much bolder and warmer.

Fig. **Registration** Screen

After a customer registers on the platform they will be presented with the loan application, which has 5 sections. They can fill the application at that instant or they can also fill it later if they wish to through the customer's dashboard.

Fig. **Student Details** Screen

In the Student Details page, they will be providing the basic information of their child/children. The platform gives loan for only 2 children hence a parent/ guardian can provide the information of two children at a time for whom they seek education loan.

Fig. **Student Details** Screen (**Two children**)

The **Borrower Details** tab has three sub-tabs/pages based on the applicant's employment status: Salaried, Self-Employed, Pensioner.

This tray is all about the applicant's basic information. Once the applicant has filled in the details, the tray will move to the next stage. **Borrower Details** 1(1) and 1(2) are for the Salaried applicant, 1(3) and 1(4) are for the Self-Employed applicant. In the form, the data gets a status tag at the top which will keep track of what stage it is at.

Fig. **Borrower Details** 1(1) Screen (**Salaried**)

Fig. **Borrower Details** 1(2) Screen (**Salaried**)

Fig. **Borrower Details** 1(3) Screen (**Self-Employed**)

Fig. **Borrower Details** 1(4) Screen (**Self-Employed**)

In **KYC Details**, the applicant form is spread across the screen among the tabs. In a lending system, identity verification is a key step. Here, the applicant's identity is verified using Aadhaar, PAN, Voter ID, Passport, Driving License, or Bank Statement verification.

Fig. **KYC Details** 1(1) Screen

Fig. **KYC Details** 1(2) Screen

Fig. **KYC Details** 1(3) Screen

Fig. **KYC Details** 1(4) Screen

The details of the utility bill will change based on the bill selected.

If **Electricity Bill** is selected then the details will change to **Service number** and **Electricity Distribution Company** needs to be provided.

If **Gas Bill** is selected then the details will change to **Consumer number** and **Gas Distribution Number** and **Gas Distribution Company** needs to be provided.

If **LPG Bill** is selected then the details of **LPG ID** needs to be provided.

If **Telephone Bill** is selected then the **Telephone Number** and **City** needs to

Fig. **KYC Details** 1(5) Screen

Document Details will change based on **Employment Status**. In theory, only the documents which are over have but the other can't the Salaried person will not ever asking the Self-Employed's pay slip.

Salaried

Fig. **Document Details** 1(1) Screen (**Salaried**)

Fig. **Document Details** 1(2) Screen (**Salaried**)

Self-Employed

Fig. **Document Details** 1(3) Screen (**Self-Employed**)

Fig. **Document Details** 1(4) Screen (**Self-Employed**)

Fig. **Document Details** 1(5) Screen (**Self-Employed**)

In **Fee Details** (1(6)'s) data flow, miscellaneous fees are all fee entered along with the processing fee, stamp duty and fee (Stamp) of fee (& 1 to 3). Hierarchy based on which the loan is being sanctioned.

Fig. **Fee Details** 1(6) Screen

Fig. **Fee Details** 1(7) Screen (**Fee accordions**)

Fig. **Application Submitted** 1(8) Screen

After the application has been submitted the loan will be archived in Bitrix (workflow).

The loan officer will then see it in the applicant's loan tray (the applicant tray). Upon opening, the loan officer will see the applicant's details, the fee (fee) the dashboard as well, as clicking the Apply Now button the applicant will be assigned to the loan officer and the status will change to "Assigned" and the status applicant's tray will show a message accordingly.

Fig. **Loan Officer Tray** 1(9) Screen

Fig. **Loan Officer Tray** 1(9) Screen

The loans screen will be seen after loan applications have been submitted. There are 4 views of the loan: with **In Progress**, which means loan applications that are still being processed, **Approved** which means loan applications that have been approved, **Rejected** which means loan applications that have been rejected, and **Disbursed** which means the loan has been disbursed. The analytics displayed will change on clicking each and between.

Fig. **Loan Officer Tray** 1(9) Screen

The applicant will receive a notification to accept the agreement (or the loan terms and conditions) and the document. The agreement will be same every time and will be stored in the system. The applicant will be able to view the agreement in the app. The applicant can accept the agreement or the loan officer can do it on behalf of the applicant. The loan officer will be able to see the agreement in the loan dashboard.

Fig. **Loan Agreement** 1(10) Screen

Fig. **Loan Agreement** 1(10) Screen

Fig. **Loan Agreement** 1(10) Screen

The loans tray will be seen after the loan disbursement tasks. The user can see the loan details and the status of the loan. The user can also see the loan amount, the tenure, the interest rate, the EMI, the next EMI date, the last EMI date, the last EMI amount, and the last EMI status.

Some fragments will change the data in the loan tray (left pictures) which will be seen in the loan tray (right pictures).

Fig. **Loan Tray** 1(11) Screen

Fig. **Loan Tray** 1(11) Screen

All the transactions can be viewed through Transaction History tab. The data will be displayed in the form of a table. The user can see the date, the type of the transaction, the amount, the balance, the mode of payment, and the status of the transaction.

Fig. **Transaction History** 1(12) Screen

Fig. **Transaction History** 1(12) Screen

All the loans data that the applicant provided on the application form will be seen on the Profile/Loan page section. It can be accessed when a user clicks on their profile icon and then on the Profile/Loan page section.

Fig. **Profile/Loan** 1(13) Screen

Fig. **Profile/Loan** 1(13) Screen

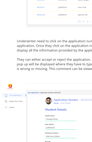
2. UNDERWRITER

Underwriter will check the authenticity of the applicant's documents and information. When he/she feels that the data are accurate he/she will forward it to Approver. If they reject it then the applicant won't get loan.

Account for Underwriter will be created by the Admin who will then give the Underwriter their credentials.

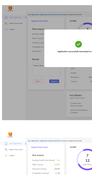
Below screen will be displayed only at the start when no application has been received. Once the application starts coming the Underwriter will receive notification regarding the same.

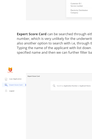
Underwriter will have access to the following analytics. There are three status of a loan application **Not Verified** which means that the Underwriter haven't check the application yet, **Verified**, which means the application has been verified by the Underwriter and **Rejected** which means the application has been sent to Approver but approver had rejected the application and sent back to Underwriter for re-checking. The approver can send back an application with remark as well.



Underwriter need to click on the application number of the loan to check the application. Clicking on the application number they will now be able to display all the information provided by the applicant in loan application.

They can either accept or reject the application. If they reject certain section a pop up will be displayed where they have to type and specify what information is wrong or missing. The comment can be viewed later on the summary page.





After the pressing **Proceed To Score Card** the next screen would be the Expert Score Card of that particular applicant. The Expert Score Card is independent or it also has a different tab for it where we can directly search for Score Card of an applicant without going through all the KYC documents etc.

The navigation on the top of the data i.e. **Loan Application / Application Number #12312312 / Summary / Expert Score Card** is clickable.

After all the document details and Expert Score Card has been verified and approved by the Underwriter, the Underwriter will click on **Accept** button and application form will be forwarded to the Approver for verification.

Expert Score Card can be searched through either an applicant's application number, which is very unlikely for the underwriter to remember or there is another option to search with ex. through the name of the applicant. Typing the name of the applicant left the down all the applicant's with the specified name and then we can further filter based on application's status.

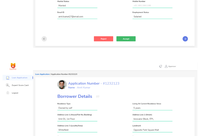
The **Profile** of the underwriter can be accessed through the profile icon on the top bar of the dashboard. Only the username and the password can be changed.

3. APPROVER

After Underwriter forwards the application, the Approver will check the processes on the 2nd time for it's authenticity. When he/she feels that the data are accurate he/she willapprove it and then loan disbursement will start. If they reject the application then the application would go back to Underwriter.

Account for Approver will be created by the Admin who will then give the Approver their credentials.

The interface of the Approver is same as that of the underwriter, there are few differences in naming conventions in few places like the last column of the Loan Application has **Underwriter's Remark** instead of **Approver's Remark.** Overall flow is exactly the same.



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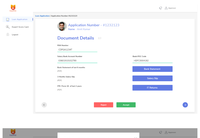
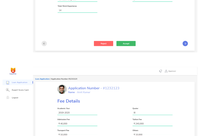
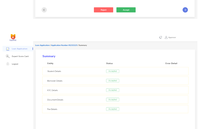
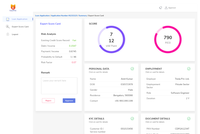
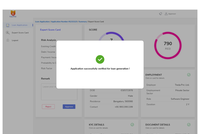
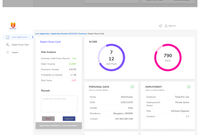


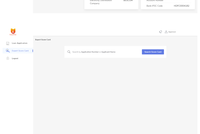


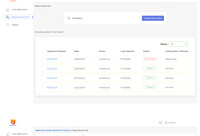


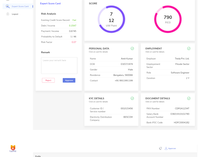












4. ADMIN

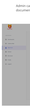
The credentials for the admin will be provided by the developers. Admin will have access to all the data. They can check the performance of Underwriter, Schools, Parents, Students, Tuition Fees, Transactions, Customer Feedback how many repeated applicants are, the, how much profit earned.

The Admin can check the state's school performance by selecting particular state. The graph will show which region in the state is performing well.

Admin can add and delete Underwriter. Information and documents required to register an Underwriter will be inputted manually.

Admin can check which Underwriter is performing well, if there are multiple underwriter.

Admin can also add and delete Approver. The same information and documents as underwriter are required to register Approver.



The document uploaded can also be viewed by clicking on the document name on **Author Card.pdf**

Admin can also register the school on the platform. These student's whose parents are registered under the particular school will be added to the school. Admin can assign a Tag **New Registered** (default) for those application whose school is not listed.

Admin has the flexibility to either deactivate or delete the school from the platform.

They can also search for the performances of the registered schools.

Admin can also view the applicant's basic data. They can filter the data based on their payments (, Timely Pay or Default Borrower. Admin can also block the borrower for further type a case of some issue.

Admin can change the username and password from the Profile section.

CONCLUSION

We built a Loan Origination System where a child's parent or guardian registers a loan ticket for loan school fees application is then forwarded to Underwriter and then to Approver for the acceptance of loan application after the approval the application is forwarded to the Disbursement for all for services, i.e. Customer, Underwriter, Approver, Admin.

There is more room for changes in the product which can be clearly identified after it been launched on the market and customers start giving feedback for the same.