|  |
| --- |
| IFMR RURAL FINANCE |
| Insurance process |
|  |
| **Krithika Manokaran | IFMR Rural Finance** |
| **8/10/2016** |

|  |
| --- |
|  |

Contents

[1. Process Diagram 3](#_Toc459219936)

[2. Stage definition 3](#_Toc459219937)

[3. Stage-role access 3](#_Toc459219938)

[4. Pre requisite for Insurance process 3](#_Toc459219939)

[4.1 UI specification 3](#_Toc459219940)

[4.2 Screenshot 4](#_Toc459219941)

[4.3 Functional Requirements 4](#_Toc459219942)

[4.4 Uploads 4](#_Toc459219943)

[4.5 Downloads 4](#_Toc459219944)

[4.6 Reports 5](#_Toc459219945)

[5. Insurance details 5](#_Toc459219946)

[5.1 UI Requirements 5](#_Toc459219947)

[5.2 Screenshots 5](#_Toc459219948)

[5.3 Functional Requirements 5](#_Toc459219949)

[5.4 Uploads 5](#_Toc459219950)

[5.5 Downloads 5](#_Toc459219951)

[5.6 Reports 5](#_Toc459219952)

# Process Diagram

**E:\krithika.manokaran\Downloads\Insurance process.png**

# Stage definition

|  |  |
| --- | --- |
| **Stage** | **Description** |
| Insurance details capture and recapture | The Loan Officer will capture who we need to insure for the loan offered. The applicant/co – applicant from the list is chosen. The nominee will be family member of the applicant/ co – applicant. |
| Master maintenance | Insurance master is maintained based on the policy we are offering to customer, it is deducted from the disbursed amount and the net amount is disbursed. |

# Stage-role access

|  |  |
| --- | --- |
| **Stage** | **Applicable Role** |
| Insurance details capture | Loan Officer |

# Pre requisite for Insurance process

## UI specification

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Field name** | **Section** | **Data Type** | **Attribute** | **Validations/Restrictions** | **Population logic** |
| Portfolio  Insurance Premium master | Insurance details | Table | Write | Table – sample given below | Age, Loan amount and Loan Tenure |
| Customer selection during enrollment | Enrollment details | Text | Write | Drop down – based on the customer enrolled for the entity | Customer to be linked to entity |
| Nominee selection during enrollment | Enrollment details | Text | Write | Drop down – based on the customer – family details captured. | Customer to be linked to entity |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Master format for Insurance** | |  |  |  |
|  | Tenure | | | |
| Age Band | 1 year | 2 years | 3 years | 5 years |
| 20-30 | 2.30 | 4.45 | 3.33 | 5.17 |
| 31-40 | 2.30 | 4.45 | 4.32 | 6.94 |
| 41-45 | 2.30 | 4.45 | 6.95 | 11.40 |
| 46-50 | 2.30 | 4.45 | 10.81 | 17.91 |
| 51-55 | 2.30 | 4.45 | 17.24 | 28.26 |
| 56-60 | 2.30 | 4.45 | 26.04 | 42.64 |

The above format is tentative and is subject to change

## Screenshot

## Functional Requirements

1. Data base admin:
   1. The masters will be created and maintained as a separate table with history details.
2. Hub Manager/Loan Officer:
   1. At the time of enrolling the applicant, co applicant details for an entity, capture to whom the insurance has to be given. Ideally it has to be the customer for whom loan is provided.
   2. Selection of the customer and nominee is done at this stage and should be available for edition option.

## Uploads

* Excel template to upload the Loan Details.
* Excel template to upload the Entities

## Downloads

-NA-

## Reports

-NA-

# Insurance details

## UI Requirements

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Field name** | **Section** | **Data Type** | **Attribute** | **Validations/Restrictions** | **Population logic** |
| Insurance Premium | Disbursement section | Numeric | Read |  | Based on the master |

## Screenshots

To be prepared

## Functional Requirements

a. Based on the sum assured amount, the insurance master will pick the values and show on disbursement screen.

b. The customer for whom the insurance is selected in the pre requisite and nominee details during the enrollment.

## Uploads

## Downloads

a. Feed file with the insurance details to be shared in the required format to insurer

## Reports