

Human 2-Loan application process

Start: 11:39

Modellierung während des Interviews

Ende: 11:57

Interview Transcript:

Process Analyst:

Hello, my name is Verena. I am a process modeler. What is your name?

Process Owner:

Hello Verena, my name is Maxine Mazatzin. I'm the Credit Analyst here at Europe Financial Corp. Nice to meet you. What can I do for you today?

Process Analyst:

I would like to map the loan application process with you today?

Process Owner:

Sure, Verena. I can help with that. What part of the loan application process would you like to start with?

Process Analyst:

At the beginning :). What is the trigger for the first process step?

Process Owner:

The process begins when we receive a loan application from an applicant. That's the trigger for everything that follows.

Process Analyst:

O.k. What follows then?

Process Owner:

After the loan application is received, the next step is to conduct a credit history check on the applicant. This is carried out by our financial officer.

Process Analyst:

Are there applicants who are not checked? Maybe if you were having business with them before?

Process Owner:

No, every applicant goes through a credit history check. It's a necessary part of our process, regardless of whether we've had business with them before.

Process Analyst:

Oh, I see. Thank you. What happens next?

Process Owner:

Once the credit history is checked, we move on to assess the loan risk. This is done automatically by our system, based on the credit information gathered.

Process Analyst:

O.k. What is the result of this then?

Process Owner:

The result of the loan risk assessment determines part of the applicant's eligibility. It's critical to note, though, that eligibility isn't determined solely by this step. We also need a property appraisal.

Process Analyst:

What is a property appraisal?

Process Owner:

A property appraisal is an evaluation of the property's value. It's carried out by a property appraiser, and it's a key part of our process to ensure the property qualifies for the loan requested.

Process Analyst:

I will be back in a minute.

Process Owner:

That's fine, Verena. Take your time. Let me know when you're ready to continue.

Process Analyst:

Is there any other step besides the property appraisal and the loan risk?

Process Owner:

Yes, after both the loan risk assessment and the property appraisal are completed, a loan officer assesses the applicant's overall eligibility for the loan.

Process Analyst:

How is this done?

Process Owner:

The loan officer reviews the results from both the loan risk assessment and the property appraisal to determine if the applicant meets our eligibility criteria. If the applicant is eligible, we proceed; if not, we have to reject the application.

Process Analyst:

O.k., what is the next step if the criteria was fulfilled?

Process Owner:

If the applicant is deemed eligible, we prepare the acceptance pack. Once that's ready, we send it to the applicant.

Process Analyst:

How does the applicant acknowledge receipt of the pack?

Process Owner:

Once the acceptance pack is sent out, the next step typically involves the applicant reviewing it and proceeding accordingly with the instructions provided. I focus mostly on the internal processes, so I'm not always involved with how they acknowledge receiving the pack.

Process Analyst:

I see. Thank you. One minute please.

Process Owner:

Of course, take your time. Let me know when you're ready to continue.

Process Analyst:

How does the applicant proceed then?

Process Owner:

After receiving the acceptance pack, the applicant usually reviews it and then follows the instructions provided to move forward with the loan agreement. This part of the process is typically between the applicant and the relevant department handling final agreements. My main focus is on the internal approval steps.

Process Analyst:

If the applicant doesn't adhere to the instructions, what happens then?

Process Owner:

If an applicant doesn't follow the instructions, it could potentially delay or halt the finalization of their loan agreement. However, I'm primarily involved with the internal assessment, so these follow-up interactions are generally managed by the customer service or relevant department handling agreements.

Process Analyst:

Thank you. Are there more steps in the process?

Process Owner:

From my role's perspective, once the acceptance pack is sent and the applicant moves forward with the agreement, my involvement typically concludes. The steps that follow are generally managed by the departments overseeing the signing and disbursement process.

Process Analyst:

Thank you. This is all for today then. Have a nice day!

Process Owner:

You're welcome, Verena. I'm glad I could help. Have a great day as well! If you need any more information in the future, feel free to reach out.

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How is this done?



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Process model:

