**Online Bank Loan Application System**

**Project Domain / Category:**

Web Application

**Abstract / Introduction:**

**Online banking**, also known as internet banking is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution's website. The online banking system will typically connect to or be part of the core banking system operated by a bank to provide customers access to banking services in place of traditional branch banking. Online banking significantly reduces the banks' operating cost by reducing reliance on a branch network, and offers greater convenience to customers in time saving in coming to a branch and the convenience of being able to perform banking transactions even when branches are closed. Internet banking provides personal and corporate banking services offering features such as viewing account balances, obtaining statements, checking recent transactions, transferring money between accounts, applying loans and making payments.

Getting loans is one of the tiring and complicated process through banks. It may take weeks even months for loans to get approved and people have to visit the loan office again and again for documents and verification. Here our proposed project automates the loan process from both, bankers as well as customer’s side. It provides the ease to the customer with simple, easy-to-use online loan apps compatible with all the devices, you can conveniently get approval of a loan while sitting in your home. Often, even after getting your loan approved, the process of getting the loan amount transferred to you can take time and get complicated. But that is not the case with online loan apps that offer a direct transfer option of loan amount to customer’s account. Customer can be sure that he/she get a reasonable interest rate, tenure, loan amount, and other benefits when take a loan with Online Loan App.

**Functional Requirements:**

**Admin(Bank Side):**

1. Bank must add various loans schemes provided along with rate of interest and required document.
2. Bank must also provide the rules and regulation for customers for applying loan.
3. Bank must also provide the basic inquiry form to be filled by customer for applying loan.
4. Bank must have proper check that only authorized customers can login viva their credentials.
5. Bank must keep the secrecy of customers information.
6. Bank must also apply proper checks for the approval/rejection of loan application on basis of rules.
7. Bank must inform customer about the status of their loan application via email and sms.
8. The bank system server also gets the person location and his image secretly by tracking the computer through which he submits documents to the bank server needed for bank verification.
9. The bank may now cross verify customer details and also request extra documents by sending online alerts to the customer email.

**Customer(User Side):**

1. Customer have to register with essential credentials.
2. Customer have to login with their credentials to access banking system.
3. Different loan schemes with respective categories(like house loan, car loan, financial Aids etc) must be viewable to Customer.
4. Customer will apply for loan.
5. Customers can track their loan status and update information/ documents accordingly via proper interface.

**Tools:**

Php, C#, Java, XML My SQL,WAMP Server(Student can use tool of their own choice too)

**Supervisor:**

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**Note: More functional requirements can also be added by students, as per their understanding during development.**