**Project Name** : Lending System

**Members** :

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**Project Description**

The Lending System has the goal to streamline and automate the process of lending money. It manages the entire loan's continuous, from the first request to the final repayment or return of the loaned money. The primary goals are to reduce manual processes, increase efficiency, ensure accurate tracking, and improve the overall user experience for lenders and borrowers. The Lending System also seeks to improve transparency between lenders and borrowers by providing clear and easily available loan information. Additionally, it is intended to reduce errors and delays in the loan process with automated workflows and reminders.

**Scope and Limitation**

Scope :

* User Management **:** The system will manage user profiles, including borrower and lender information.
* Loan Management **:** It will handle loan requests, approvals, disbursements, and repayments.
* Payment Processing **:** For financial loans, it will include features for managing payments, interest calculations, and overdue reminders.
* Notifications : Automatic reminders for due dates, overdue items, and upcoming payments.

Limitations :

* Integration with External Systems : It is possible that the system will not initially support all third-party payment gateways.
* Scalability : The initial infrastructure may limit the system's ability to manage many transactions and users.
* User Accessibility : The system may have predefined user roles with specified rights, limiting the ability for advanced role customization.

**Assumptions and Constraints**

Assumptions :

* The project staff consists of three people, each assigned a task within the project.
* There will be regular maintenance and updates to ensure the system runs smoothly.
* The system will used by
  + Lenders
  + Borrowers
  + Database Administrators

Constraints :

* The development of the system must be completed within a specified timeframe.
* The time period assigned for the project may not be enough due to some uncertain events.
* Lack of experience (in lending) among team members.