# EMI Protect Integration

This document is in reference to integration of EMI Protect with Dial For Cash (STPL), Xpress Cash, Split N Pay and Balance Transfer on all digital, API driven channels like MyCard, CRM, pushbot etc. Basically EMI protect is a product wherein we insure the customer upto 3 EMIs upon hospitalization. The premium for this product is dynamic and is calculated as per the below mentioned formula:

EMI protect premium= STPL/Xpress Cash/SNP EMI X 8%

For Example:

STPL amount-100000

EMI Amount-10000

EMI Protect premium- 10000X 8%= 800

We are looking at two approaches for this integration to happen.

1. Short term approach- to be implemented in sprint-1 after MyCard 2.0 launch
2. Long term approach- to be implemented in sprint-2 after Mycard 2.0 launch

## Short term Approach

In this approach, we would require a change in UI/UX wherein during the booking of these products, we would take the consent from the customer for the product. It can be in a form of a tickbox as mentioned below. Once the customer ticks the box and book the primary product successfully, this should be passed as a lead flag in the daily VAS with following additional fields:

1. EMI protect premium
2. Status (Y/N)

Once ops receives all these information, they will proceed ahead with manual booking of EMI protect on customer’s card. PFB the UI/UX envisaged for the app during the journey. This can be displayed when the customer is shown the loan amount, tenure, EMI etc.:

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Secure your loan for just Rs. XXXX. Click here to see the benefits.

Yes, I agree to secure my loan as per the Terms & Conditions, and confirm that I am between 18 to 65 years of age.

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1. The amount calculation needs to be dynamic which would be 8% of the EMI amount.

2. First tick should be auto selected on the page and if customer clicks on “No” and tries to proceed, he should get a pop up saying “Are you sure you don’t want to secure your loan?”

# Long term approach

For long term approach, the UI/UX will remain the same as above but there will be a change in booking process. So when a customer books a STPL and also opt for EMI protect, the debit in the system should be summation of loan amount and EMI protect premium whereas disbursement to the customer should be the loan amount only. The summation of loan amount and EMI protect premium needs to considered for EMI creation as well.

For example:

Let us assume a customer journey:

STPL amount- 1,00,000

EMI amount-10,000

Tenure- 12 months

EMI protect premium-800

In this case, the customer books STPL for 1 lac rupees and subsequently is shown an EMI of Rs. 10000 and on the basis of that the EMI protect premium comes out to be Rs.800. Then, in the backend, the system should make a debit of Rs. 1,00,800 and Rs. 1,00,000 should be disbursed to customer’s account. Also at the time of EMI creation, amount should be considered as 1,00,800 (loan amount + EMI protect premium) and hence the final EMI should come out to be Rs. 10,066.66 (Loan amount EMI+ (EMI protect premium /tenure)). This needs to auto driven in through the API. Rest all functionalities and process would remain unchanged.