

## Use Case 2: Process Loan Application

**Scope:** Nordic Banking System

**Level:** User Goal

**Primary Actor:** Banking Advisor

### Stakeholders and Interests:

- Banking Advisor: Aims to efficiently process loan applications and ensure a positive customer experience.
- Bank: Seeks to manage and mitigate risks associated with lending and collect interest.
- Government Regulatory Agencies: Want the bank to comply with lending regulations and report necessary information for oversight.
- Customer: Wants a straightforward loan application process, fair assessment, and timely disbursement of funds.
- Bank's Investors: Wants profitable loan returns, and happy customers.

### Preconditions:

- Customer has an existing account and has been assessed by the bank.
- Banking Advisor is logged into the banking system and is authorized to process loan applications.

**Success Guarantee:** The loan application is successfully processed, funds are disbursed to the customer's account, and the loan terms are communicated clearly.

### Main Success Scenario:

1. Banking Advisor receives a loan application from the customer.
2. Advisor reviews the application and verifies customer information.
3. Advisor assesses the customer's credit info using credit reports, financial statements, and other relevant data.
4. The system calculates the loan amount, interest rate, and repayment terms based on the assessment.
5. If approved, the system initiates the loan disbursement process, transferring funds to the customer's account.
6. The system logs the entire loan transaction.
7. The system notifies the banking advisor and the customer that the loan application was successful.

**Extensions:**

- Loan Denial: If the loan application is denied, the system sends a denial notification to the customer, specifying why the loan application was rejected.
- Adjustment of Terms: If there are variations in interest rates or terms based on the type of loan or customer profile, the system adjusts calculations accordingly.

**Special Requirements:**

- Loan processing time should meet customer expectations.
- The system must regularly update credit scores and relevant financial data.

**Technology and Data Variations List:**

- Secure data encryption to protect sensitive customer information.
- Loan applications can be submitted at any time, so the process should be available 24/7.

**Open Issues: ?? Not sure**