# Requirements

## Approving Loans

### Provider Application

The provider shall view all loans requests sent by all clients.

The provider shall have 2 options on a loan request. Either to approve the loan request or reject ir.

When the provider approves the loan, money will be transferred from the provider’s account to the client’s account.

When the provider approves the loan, the status of the client’s loan shall be changed from “PENDING” to “APPROVED”.

When the provider approves the loan, an SMS and email will be sent to the client’s telephone number and email respectively.

When the provider approves the loan, the loan’s approval date shall be set to the date of approval (that ideal time of approval).

When the provider approves the loan, the loan’s payment date shall be set. (This can be calculated from the loan’s period)

### Client Application

The client shall receive an SMS and email on their telephone contact and email address respectively.

The My loan page of shall reflect the approved loan status.

The approved loan status shall show a count down time in days.

The cancel loan button shall change to pay for loan button.

All loan information shall be displayed on the my loan page.

# Paying a loan

The loan payment form should have a telephone number field in case the the client needs to pay using another mobile money number.

The loan payment form should have a field to enter the amount of money the client wants to pay.

The loan payment form should have a button to initialize the payment process. This button will be not work unless the client has entered a valid amount of money.

Loan payments shall be made via mobile money using easy pay API. Since the API charges a 3% charge of the money being paid, the 3% charge shall be charged on the provider. This means that the provider shall receive 3% less of the actual amount entered by the user. The amount to be received by the provider will therefore be calculated by:

Where;

p => amount be received by the provider

c => amount entered by the client

A client should be able to pay a loan in intervals.

When the client has made a payment, it should be reflected on the my loan page the percentage completed so far.

When a client is making the payment, they should be prompted with a mobile money prompt so that they can enter their mobile money PIN. When the client enters the correct PIN and the amount they entered is available, the amount shall be transferred to the provider’s account.