

Bank Loan Manager

Every client of the bank who needs a loan has to fill out the loan application forms with all necessary information provided. It includes personal/professional information, social security number, the housing project s/he is interested in, the property s/he is going to purchase, etc.

To approve a housing bank loan, the loan manager has to perform the following checks before it is approved or rejected.

1. The loan manager needs to make sure all personal information is provided and verified.
2. The loan manager will make sure that the client's job-related information is complete with proof of income provided and verified.
3. If the above information makes the applicant a potentially qualified client, the loan manager will see if the person has a reasonably good credit history to further reduce the risk of getting into a bad loan.
4. If everything is fine with the applicant, the bank also has to review the housing project and its developer. A housing loan is approved only if the project and its developer are considered 'financially healthy'.
5. A decision is made based on the results of all checks/reviews performed by the loan manager. In case a loan is approved, the applicant is notified by the bank by the Notification Service the applicant registered with – a letter, an email or a phone call from the bank.