

ONLINE LOAN MANAGEMENT SYSTEM

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Abstract - The proposed project is Online Loan Management System. This project provides mortgage loan processing system. This product can be implemented for any bank that provides mortgage loan processing.

This scheme provides loan facility against mortgage of property at low rate of interest. The scheme is for people engaged in trade, commerce & business and also professionals & self-employed, Firm, partnership firm, companies, NRIs and individuals with high net worth including salaried people, agriculturists and staff members. The product provides an opportunity to customers to borrow against a fixed asset (mortgage of property) at a short notice without much paper work/attendant hassles.

1. INTRODUCTION

The proposed project is Online Loan Management System for banking domain. This project provides mortgage loan processing system. This is a product can be implemented for any bank that provides mortgage loan processing.

Purpose of the system:

The main purpose is preparing this document is to give a general insight into the analysis and requirements of the existing system or situation and for determining the operating characteristics of the system.

Problems in existing system:

The existing system is available only to the banks and not available to the customers who want to know the mortgage loan processing procedures and apply. Customers need to go bank every time to get any information its very time taking process.

Once they get the information they have to go to bank to get loan and fill the loan application. For verification of loan approve or not even customers need to go bank each and every time.

After getting the loan even customer need go bank every month to pay monthly payment.

For banks also it is tedious job to maintain details of customer by taking details through hard copy and it is time taking for bank employees to explain all loan types and their details to every customer.

Solution of these problems:

This application Online Loan Management System allows applicants to go for thorough verifications of all concerns and to choose the best suitable scheme for them.

Lending System is provided in the application with various controls provided by system Rich User Interface. The system will make the interaction between the Admin, Employee, Customers etc. very quickly which saves lots of time. The system is the centralized location for the entire customers at where they can find the required Loan details of that bank.

Online Loan Management System makes the overall project management much easier and flexible. Customers can see the bank information like loans provided by that bank and their interest details. Customers can apply for loan in online and they can verify their application status.

The user information can be stored in centralized database which can be maintained by the system. Online Loan Management System can give the good security for user information. Authentication is provided for this application only registered Users can access. After getting the loan customer can pay term payment in online.

2. OVERVIEW OF THE SYSTEM

Functional requirements:

1. Manage credit manager's information
2. Registration required for customers
3. Manage mortgage schemes/types like Mortgage Refinancing, Home Equity Loan, Real Estate Lending, etc
4. Apply for mortgage loan
5. Enhance and display mortgage calculators
6. Manage customer accounts (Delete/Block/Unblock)
7. Display branch wise loan details of customers
8. Generate report for loan details of customer's by mortgage type/ schemes
9. Maintain mortgage loan application status (Accept/Reject)
10. Manage personal details
11. Check new application status
12. Secured login for all users
13. Communication between all the users (Admin, Manager and Customers) thru mails

Performance requirements:

Performance is measured in terms of the output provided by the application.

Requirement specification plays an important part in the analysis of a system. Only when the requirement specifications are properly given, it is possible to design a system, which will fit into required environment. It rests largely in the part of the users of the existing system to give the requirement specifications because they are the people who finally use the system. This is because the requirements have to be known during the initial stages so that the system can be designed according to those requirements. It is very difficult to change the system once it has been designed and on the other hand designing a system, which does not cater to the requirements of the user, is of no use.

The requirement specification for any system can be broadly stated as given below:

- The system should be able to interface with the existing system
- The system should be accurate
- The system should be better than the existing system

The existing system is completely dependent on the user to perform all the duties.

Study of the system

No. Of modules:

1. Administrator
2. Credit Manager
3. Customer
4. Authentication
5. Reports
6. Registration
7. Communication

Modules description

1. Administrator:

Administrator is owner of the site. She/he Can view the existing Division details. Admin can add new Managers to the Branches. She/he can view detail of all Managers by Division wise. He can see details of each Manager and update those details if required.

Administrator can see the customer's details of their bank branch wise. If He wants they can block the customers without login into that side, at the same time admin can unblock the blocked customer and make him allow to login into the site.

Admin adds the new Mortgage schemes providing by their bank. She/he can see the all mortgage schemes now available in their bank, select individual scheme update the details if percentage of interest changes.

Admin can see the payment details of all Customers who have taken loan from the bank by branch wise and mortgage scheme wise.

Admin can do the Mortgage calculations by using mortgage calculator available in the site. This calculator takes details of loan like loan amount, percentage of interest, No of terms then it gives the monthly payment amount.

2. Credit Manager:

Credit Manager gets the credentials from Administrator, with those they can login into the site.

Credit Manager can verify the loan applications and approve/reject those applications. The applications which are approved those customers can get loan from that bank. After Application is approved they have to go the bank and submit the required documents then get the loan amount.

Credit Manager can see the Loan payment reports of customers who have taken loan from that Branch. He gets reports based on Loan types (Mortgage Scheme).

Credit Manager can communicate with the customer and administrator who got registration in site through mails.

3. Customers:

Customers first got registration to login into the site. The Registered Customers login to the site with their username and password.

Customers after login into the site they can see the all mortgage schemes available and their interest rates in that bank .By observing those Customer can select the mortgage type if required.

Customers can do mortgage calculations by using mortgage calculator available in the site. By using this calculator user can calculate how much monthly amount he has to pay for his required loan amount.

4.Authentication:

After selecting the required mortgage type customer has to fill the application with the details like Mortgage type, loan amount, no of terms, property for security etc. Once the application is submitted customer get application id for further verification.

Application of customer is approved by branch manager then only customer will get the loan. By using application id customers can verify their applications status.

5.Registration:

After getting loan customer has to pay the term amount within the specified date.

Customer login into site they will get the term amount details and last date to pay. By using their credit card or debit cards they can pay directly in this site.

6. Reports:

Both Administrator and Credit manager get the Loan payment report of customers who has taken loan from their bank.

7. Communication:

In this module all the users administrator, customer, credit manager are communicate through mails .

No. Of users:

1. Administrator
2. Credit Manager
3. Customer
4. Public User

Input & Output :

The following some are the projects inputs and outputs.

Inputs:

- Admin enters credentials.
- Admin adds credit manager and generates User ID, Password to the Employee.
- Admin sends a Mail of credit manager credentials.
- Admin add Mortgage schemes details
- Credit Manager enters credentials.
- Credit Manger approves the applications form customers.
- Credit Manager can send or receive mails from those who registered in the site.
- Customers enter credentials.
- Customers will enter their detail while registration.

- Citizens Login to the system.
- Citizens loan details while applying for loan.

Outputs:

Admin will get his home page.

Registration details will be stored in centralized database.

Admin can add Employee, Mortgage details

Admin can generate Reports.

Customers can see the Loan application Status of the Verification.

Customers can send mail to admin and Credit Manager.

Employee, citizen details will be stored in centralized database.

3.SYSTEM DESIGN

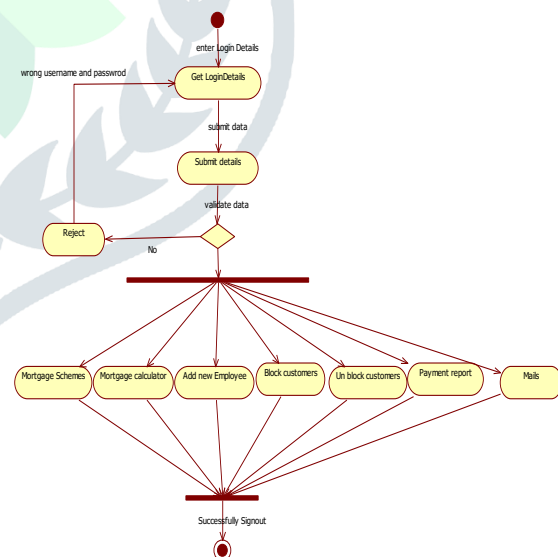


Fig 3.1: Activity Diagram for Revenue Administrator

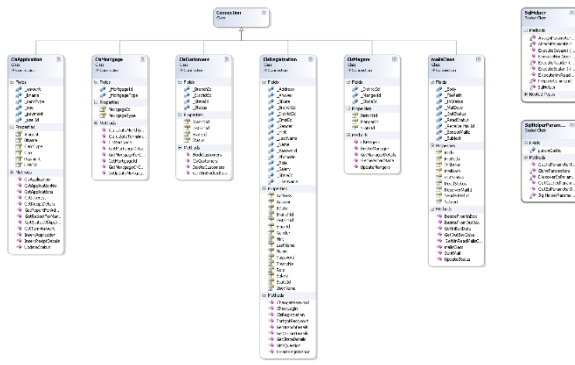


Fig 3.2: Class Diagram

4. OUTPUT SCREEN SHOTS

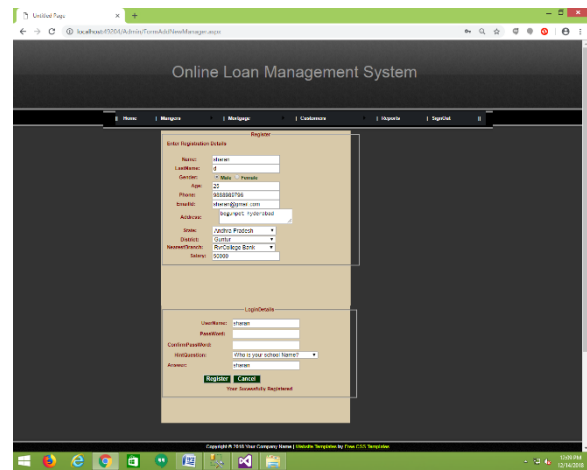


Fig 4.3: Registration Page

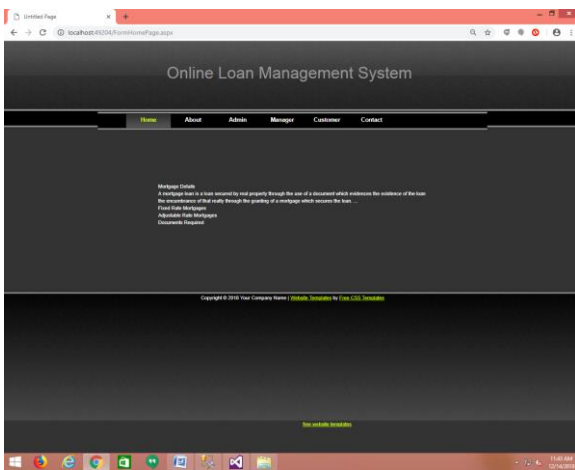


Fig 4.1: Home Page

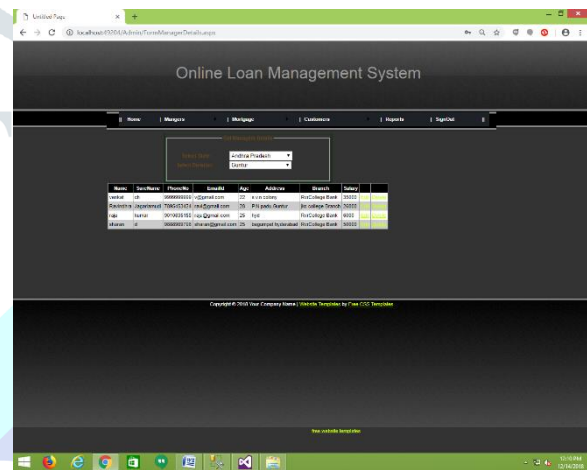


Fig 4.4: Form Manager details Page

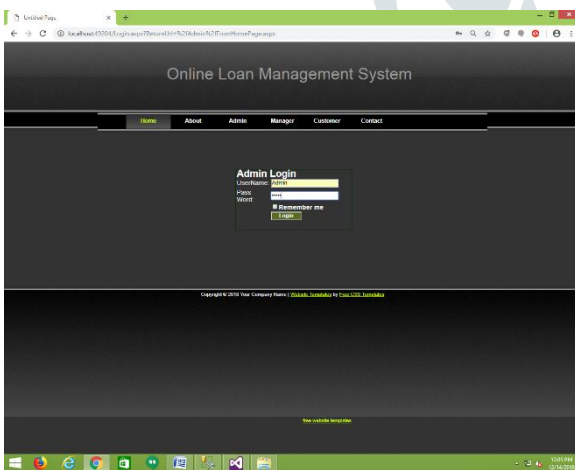


Fig 4.2: Admin Login Form Page

5. CONCLUSION AND FUTURE ENHANCEMENT

It has been a great pleasure for me to work on this exciting and challenging Online application for the Online Loan Management System project. It also provides knowledge about the latest technology used in developing web enabled application and client server technology that will be great demand in future. This will provide better opportunities and guidance in future in developing projects independently.

Benefits:

The project is identified by the merits of the system offered to the user. The merits of this project are as follows: -

- It's a web-enabled project.

- This project offers user to enter the data through simple and interactive forms. This is very helpful for the client to enter the desired information through so much simplicity.
- The user is mainly more concerned about the validity of the data, whatever he is entering. There are checks on every stages of any new creation, data entry or updating so that the user cannot enter the invalid data, which can create problems at later date.
- Sometimes the user finds in the later stages of using project that he needs to update some of the information that he entered earlier. There are options for him by which he can update the records. Moreover there is restriction for his that he cannot change the primary data field. This keeps the validity of the data to longer extent.
- User is provided the option of monitoring the records he entered earlier. He can see the desired records with the variety of options provided by him.
- From every part of the project the user is provided with the links through framing so that he can go from one option of the project to other as per the requirement. This is bound to be simple and very friendly as per the user is concerned. That is, we can sat that the project is user friendly which is one of the primary concerns of any good project.
- Data storage and retrieval will become faster and easier to maintain because data is stored in a systematic manner and in a single database.
- Decision making process would be greatly enhanced because of faster processing of information since data collection from information available on computer takes much less time then manual system.
- Allocating of sample results becomes much faster because at a time the user can see the records of last years.

- Easier and faster data transfer through latest technology associated with the computer and communication.
- Through these features it will increase the efficiency, accuracy and transparency,

Limitations:

The size of the database increases day-by-day, increasing the load on the database back up and data maintenance activity.

Training for simple computer operations is necessary for the users working on the system.

6. REFERENCES

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