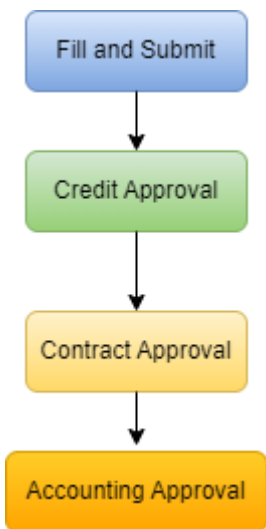


Loan Contract



The document creation process begins with the approval of a loan prospect and culminates in the activation of the loan contract upon disbursement approval. This process involves multiple stages of review, approval, and verification.

Contract Approval Process



Loan Prospect Approval:

- A loan prospect is evaluated and approved.
- Upon approval, a loan contract is automatically generated.

Contract Review and Approval:

- The generated contract is subjected to a review process.
- There are three potential outcomes:
 1. **Resend:**
 - The contract is returned to the loan prospect draft stage.
 - This action typically occurs when significant modifications or corrections are required.
 - The process starts again from the initial loan prospecting phase.
 2. **Request for Contract Check:**
 - The contract enters a pending approval status.
 - This step indicates that the contract requires further evaluation or verification before final approval.
 3. **Reject:**
 - The contract is returned to a pending status.
 - This decision implies that the contract does not meet the necessary criteria and needs to be revised.
 - The approval process restarts from the beginning.

Contract Approval:

- Once the contract passes the review, it's approved and moves to the pending disbursement status.

Disburse Payment:

- The contract enters the disbursement approval status.
- This step involves the authorization of the loan amount for disbursement.

Approve Payment:

- The final approval is granted, activating the loan contract.
- The contract becomes legally binding, and the repayment schedule commences.
- Upon successful disbursement, the loan contract becomes active. The borrower is now obligated to make regular repayments according to the outlined collection schedule.

Loan Contract Page

- **Contract:** This section likely contains the primary terms and conditions of the loan agreement. It may include details such as loan amount, interest rate, collateral information, and other contractual obligations.
- **Disbursement:** This section probably handles the disbursement of the loan amount. It might include details about the disbursement date, amount, method, and any related approvals or documentation.
- **Collection Schedule:** This section outlines the repayment schedule for the loan. It could include installment amounts, due dates, payment methods, and any late payment penalties.
- **Case:** This section might reference a specific case or file associated with the loan, such as a customer complaint or legal issue.
- **Loan:** This section likely provides summary information about the loan, including the loan type, purpose, and borrower details.
- **Documentation:** This section probably stores and manages all relevant documents related to the loan, such as borrower identification, income verification, and property appraisal.
- **View CIB:** This likely refers to a Credit Information Bureau check, providing a credit history report on the borrower.
- **Checklist:** This section might contain a checklist of required documents or tasks related to the loan processing.
- **View Prospect:** This link redirects to the original loan prospect page, allowing for reference or updates.
- **History:** This section probably maintains a record of all activities and changes related to the loan contract.
- **Visit Note:** This section might allow for recording notes or observations from site visits or customer interactions.
- **Loan Summary:** This section provides a concise overview of the loan's key details, potentially acting as a summary page.
- **Document List:** This section likely displays a list of all uploaded documents related to the loan, serving as a quick reference.
- **Close(Ringi & Follow):** This section might involve closing the loan or initiating follow-up actions, potentially related to loan recovery or customer relationship management.

Refinancing Process

Refinancing is a process where an existing loan is replaced with a new loan, often to secure better terms such as a lower interest rate, extended repayment period, or to consolidate debt. In the

context of your system, this involves closing the current loan contract and creating a new one.

- **Refinance Request:**

- The customer initiates a refinance request.

- **Contract Evaluation:**

- The system calculates the outstanding balance of the current loan.
- A new loan contract is generated with updated terms (interest rate, tenure, etc.) based on the customer eligibility and the system's lending policies.

- **Approval Process:**

- The new loan contract goes through the standard approval process, similar to a new loan application. This includes credit checks, document verification, and management approval.

- **Disbursement:**

- If approved, the new loan amount is disbursed.
- The disbursed amount is typically used to settle the outstanding balance of the old loan.

- **Closure of Old Contract:**

- The system automatically closes the old loan contract upon successful disbursement of the new loan.
- Any remaining balance is adjusted, and the contract status is updated to "closed".

- **Activation of New Contract:**

- The newly created loan contract becomes active, initiating the repayment schedule for the new loan terms.

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