

Retail Loan Origination

Congratulations on completing your application definition! This document presents a summary overview of your application as defined in the Pega platform. It encapsulates the key elements of your application's design, highlighting its core functionalities and overall structure.

Please note that this is a high-level view and does not include granular details like data models or sample data. It's an ideal resource for a quick reference, facilitating discussions among team members and stakeholders, and for guiding strategic decisions in your application development process.

Blueprint ID: BP-63442

Application Context

Organization name	Industry	Industry subsegment	Department/function	Language
U+ Bank	Banking	Retail Banking	Lending	English

Application purpose
Retail Loan Origination

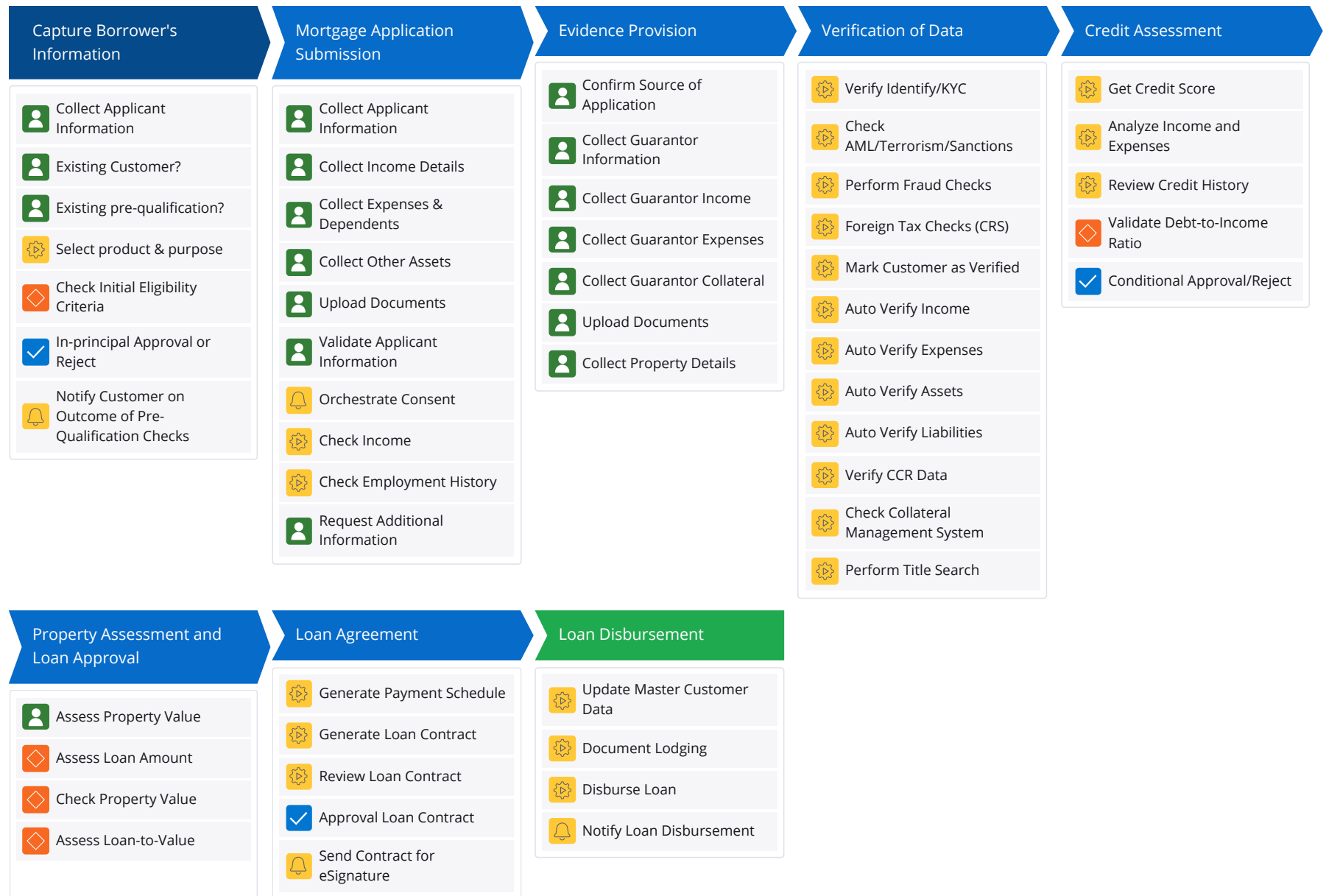
Functional description








Streamline the loan application process, from submission to approval, ensuring efficient communication with applicants. This includes Application Submission and Data Entry, Data and Document Verification, Credit Scoring and Risk Assessment, Approval Workflow, Communication with Applicant, and Funding and Disbursement. This could be for any Retail Lending domains like Mortgage, Secured Retail Lending like vehicle loans or Unsecured loan like retail credit card, consumer credit or open line of credits.




Case Types

Home Loan Application

This case type represents the process of origination, reviewing and approving home loan applications. It includes verifying applicant information, assessing property value, conducting title searches, and determining loan terms and conditions. The workflow ensures efficient communication with applicants and streamlines the loan approval process.



-  Approve/Reject Loan
-  Apply Standard Pricing
-  Bundle Products
-  Send Offer to Customer
-  Receive Customer Acceptance on Offer
-  Accept Pricing and Fees
-  Finalize Total Loan Amount

-  Send Confirmation
-  Receive Electronic Signature
-  Check Signed Contract

Field Name	Description	Type	Primary
Applicant Address	Applicant Address	Text	✓
Applicant Contact Number	Applicant Contact Number	Text	✓
Applicant Email	Applicant Email	Text	✓
Applicant Name	Applicant Name	Text	✓
Case ID	Unique identifier this individual case instance	Text	✓
Case Label	Label for this individual case instance	Text	✓
Credit Score	Credit Score	Text	✓
Employment Details	Employment Details	Text	✓
Loan Amount	Loan Amount	Text	✓
Loan Purpose	Loan Purpose	Text	✓
Property Address	Property Address	Text	✓
Property Value	Property Value	Text	✓
Urgency	Priority/urgency of the case	Decimal	✓
Work Status	Work status of the case	Text	✓
Approval Date	Approval Date	Text	
Created by	User that created the case	Text	

Field Name	Description	Type	Primary
Created date/time	Date/time case was created	Text	
Description	Description for this individual case instance	Text	
Disbursement Date	Disbursement Date	Text	
Interest Rate	Interest Rate	Text	
Loan Status	Loan Status	Text	
Loan Term	Loan Term	Text	
Resolved by	User that resolved the case	Text	
Resolved date/time	Date/time case was resolved	DateTime	

Unsecured Retail Loan Application

Retail Loan application process, from submission, approval, and disbursement, ensuring efficient communication with applicants. This case type represents the process of credit application and approving, unsecured consumer credit products like personal loans, retail credit cards, personal line of credit and consumer durable loans.

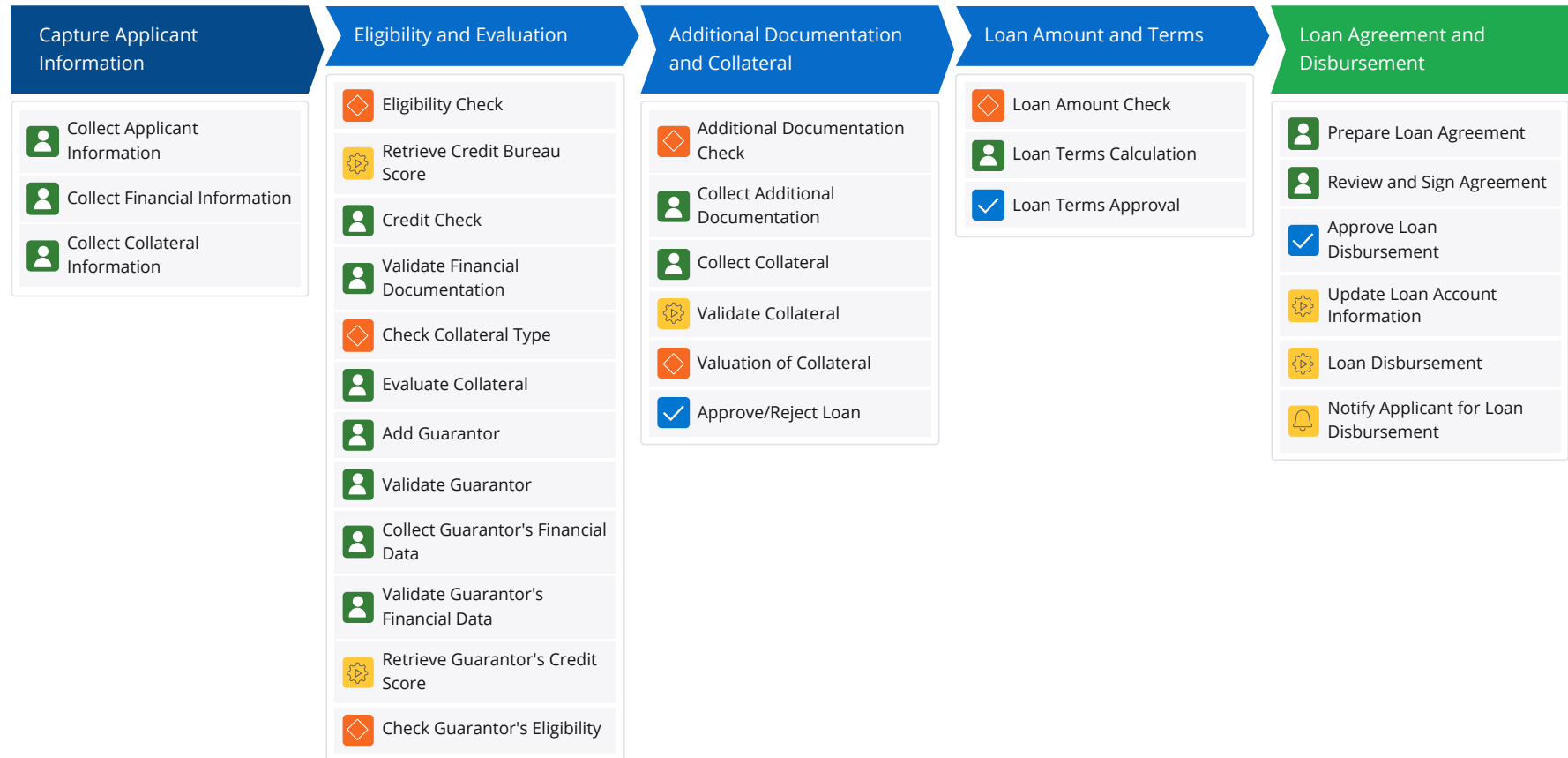


Field Name	Description	Type	Primary
Applicant Address	Applicant Address	Text	✓
Applicant Name	Applicant Name	Text	✓
Application Submission Date	Application Submission Date	DateTime	✓
Case ID	Unique identifier this individual case instance	Text	✓
Case Label	Label for this individual case instance	Text	✓
Credit Score	Credit Score	Text	✓
Employment Status	Employment Status	Text	✓
Income Source	Income Source	Text	✓
Interest Rate	Interest Rate	Text	✓
Loan Amount Requested	Loan Amount Requested	Currency	✓
Loan Purpose	Loan Purpose	Text	✓
Loan Term	Loan Term	Text	✓
Urgency	Priority/urgency of the case	Decimal	✓

Field Name	Description	Type	Primary
Work Status	Work status of the case	Text	✓
Created by	User that created the case	Text	
Created date/time	Date/time case was created	Text	
Description	Description for this individual case instance	Text	
Employer Address	Employer Address	Text	
Employer Name	Employer Name	Text	
Resolved by	User that resolved the case	Text	
Resolved date/time	Date/time case was resolved	DateTime	

Secured Retail Loan Application

This case type defines a secured Retail Loan application process, from submission, approval, and disbursement, ensuring efficient communication with applicants. This case type represents the process of handling and approving a secured retail lending products like vehicle loans.



Field Name	Description	Type	Primary
Applicant Email	Applicant Email	Text	✓
Applicant Name	Applicant Name	Text	✓
Applicant Phone Number	Applicant Phone Number	Text	✓
Case ID	Unique identifier this individual case instance	Text	✓
Case Label	Label for this individual case instance	Text	✓
Collateral Description	Collateral Description	Text	✓

Field Name	Description	Type	Primary
Loan Amount	Loan Amount	Currency	✓
Loan Purpose	Loan Purpose	Text	✓
Loan Term	Loan Term	Text	✓
Urgency	Priority/urgency of the case	Decimal	✓
Work Status	Work status of the case	Text	✓
Created by	User that created the case	Text	
Created date/time	Date/time case was created	Text	
Description	Description for this individual case instance	Text	
Employment Status	Employment Status	Text	
Existing Debt	Existing Debt	Text	
Monthly Income	Monthly Income	Text	
Resolved by	User that resolved the case	Text	
Resolved date/time	Date/time case was resolved	DateTime	

Live Data

Loan Application

Loan Application represents the loan application data object and holds values like borrower's information, loan amount, loan type, loan purpose, etc. It connects to the backend loan management system or core banking applications as the system of record to maintain the loan account information and repayment schedules.

Applicant

Applicant represents the applicant data object and holds values like name, address, contact details, employment information, etc. It connects to the Customer Relationship Management (CRM) system as the system of record.

Loan Product

Loan Product represents the loan product data object and holds values like product name, interest rate, repayment terms, etc. It connects to the Product Catalog as the system of record.

Credit Score

Credit Score represents the credit score data object and holds values like credit score value, credit history, credit rating, etc. This will have Pega Live Data interfacing with different sources of credit checks that are with single or multiple credit bureaus, for e.g., Experian, Equifax, and TransUnion.

Loan Approval

Loan Approval represents the loan approval data object and holds values like approval status, approved loan amount, approved interest rate, etc. It connects to the Loan Approval System as the system of record.

Loan Disbursement

Loan Disbursement represents the loan disbursement data object and holds values like disbursement status, disbursement amount, disbursement date, etc. It connects to the Disbursement System as the system of record.

Loan Document

Loan Document represents the loan document data object and holds values like document type, document status, document content, etc. It connects to the Document Management System as the system of record.

Personas

Mortgage Advisor

The Loan Officer is responsible for reviewing loan applications, assessing creditworthiness, and making recommendations for loan approval or rejection. They participate in the credit scoring and risk assessment process, as well as communicate with applicants regarding their loan status.

Underwriter

The Underwriter is responsible for reviewing loan applications, assessing the overall risk associated with the loan, and making decisions on loan approval or rejection. They participate in the credit scoring and risk assessment process, as well as communicate with the loan officer regarding their decision. The Underwriter also receives property valuation verification to determine the Loan-To-Value calculations.

Customer Service Representative

The Customer Service Representative is responsible for communicating with loan applicants, answering their inquiries, and providing updates on their loan application status. They participate in the communication with the applicant throughout the loan origination process.

Credit Risk Analyst

The Credit Risk Analyst is responsible for analyzing the creditworthiness of loan applicants. They participate in the credit scoring and risk assessment process, conducting financial analysis and providing recommendations to the underwriter for loan approval or rejection and usually have a higher delegated levels of authority when it comes to approval and rejection of a loan.

Operational Risk Analyst

The Operational Risk Analyst is responsible for ensuring that the loan origination process complies with regulatory requirements and internal policies. They participate in the approval workflow, reviewing loan applications for compliance and addressing any compliance and regulatory issues and checks the product definitions.

Applicant/Borrower

The Loan Applicant or Borrower is an individual or business entity who submits a loan application through the Loan Origination application. They provide personal and financial information, upload supporting documents, and track the progress of their application.

By utilizing this file, you agree that the file and the contents are confidential and are provided solely for use with Pegasystems applications and products. Information in this file may have been generated by artificial intelligence and should be validated by a human prior to use. This file is provided as is. ©2024 Pegasystems Inc.