

Process Modeling Task

Loan Generation process:

Every time a loan request is received, a credit broker needs to check the customer's banking privilege status. Provided that customer banking privileges have not been suspended, the credit broker will request the consumer to provide updated financial information (e.g.: last pay slips, budget, etc.) for the study of the loan. The bank will deny the loan automatically; in the case the customer banking privileges have been suspended. The updated financial information should be combined with the existing customer information. Both of them will be used to check whether all loan conditions are satisfied. The information collected will be used to calculate the loan threshold for the customer. At any point in time after having requested a loan, the customer may decide to stop the processing, to which the bank must act by stopping the processing, deleting the loan application data, and denying the loan without further consequences for the customer. If the loan threshold is smaller than 1M Euro, the bank will appoint a post processing clerk to check the credit worthiness of the customer. The bank will do so by outsourcing to a credit bureau service. The results given by the bureau will be used for analyzing the loan form and should provide a recommendation to approve or deny the loan. In the case the loan is greater than 1M Euro, the bank should appoint a supervisor to execute the same activities that the post-processing clerk will otherwise perform. Once the loan evaluation and recommendation for approval or rejection have been drawn, the manager will evaluate the loan form, evaluate the loan risk, and finally signs the form. In case the loan was approved and the risk was acceptable, the manager will send the form for the customer to sign. A legal waiting time of 7 days is provided to the customer to send back the signed contract. If a timeout occurs, which means that 7 days have passed and the customer has not sent the signed contract, the relevant loan approval application is closed by the system, and the process terminates.