Business Requirement Document
Loan Request Process
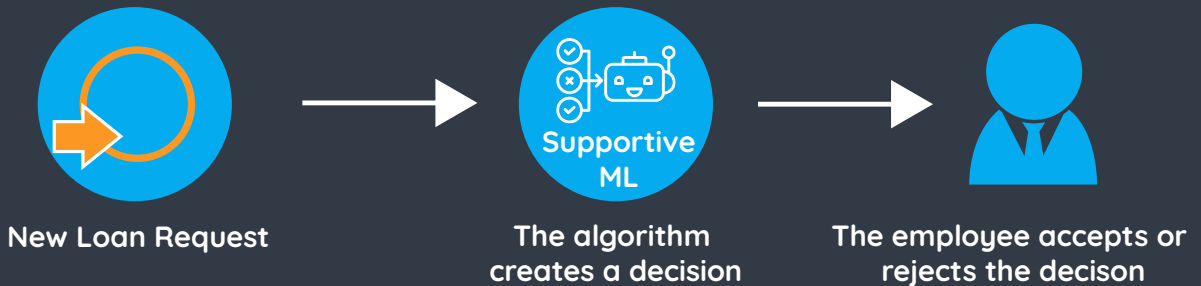
Business Problem

The main need was to manage all loan requests. Comidor's ML model is used to assist with the decision-making process. It establishes patterns based on historical data and creates a decision on the creditworthiness of a borrower.
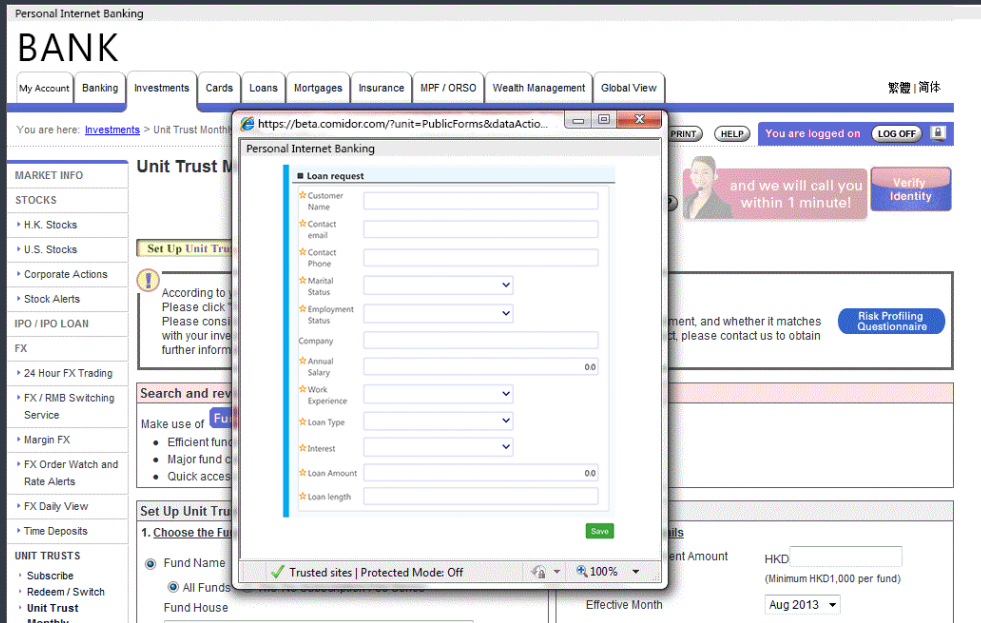
The Comidor Solution

Comidor offers an AI-enabled workflow with supportive ML functionality to manage all the loan requests. The ML model that is trained based on historical data, is used to assist the decision making. This historical data refers to various variables like the loan amount, annual salary, credit score, etc. The ML algorithm:

1. Gathers user data
2. Establishes patterns based on historical data
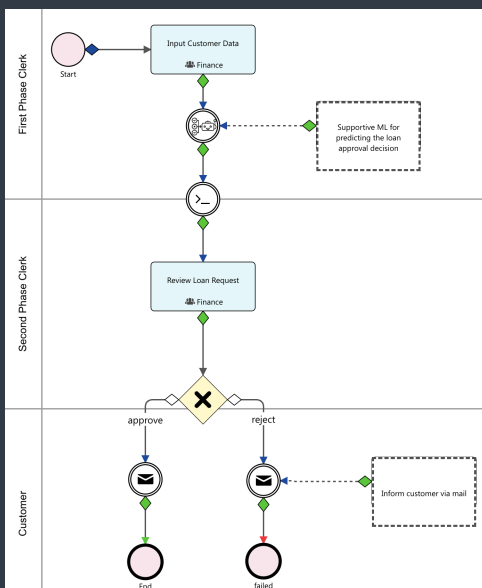3. Creates a decision suggestion on the creditworthiness of a borrower

New Loan Request → **Supportive ML** → **The algorithm creates a decision** → **The employee accepts or rejects the decison**

Process Mapping

The workflow can be triggered internally by an employee when a new request comes in, or from direct input by a customer in the e-banking environment, thanks to the Comidor's public forms functionality.

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1. The loan request process is triggered by the customer on their personal web banking portal, with Comidor embedded public forms. The customer adds the personal details and the loan information, and selects the type of loan and loan interest.

2. Based on any predefined range of variables in the loan process, and historical data on the approval process, the Comidor Predictive Machine Learning provides an instant, high-confidence suggested decision.

3. In the next task, the next level employee is informed on the loan request and the available prediction by the Comidor ML. Afterward, the employee takes the final approval/rejection decision.

4. Finally, the customer receives an automated email with the final decision on the loan request.

What we achieved

- Big data analysis
- Robust credit decisions within minutes
- Automation of the loan request process
- Pattern identification
- Human error elimination
- Improved and faster risk assessment
- Customer-Self service