Wayzon Microfinance Management
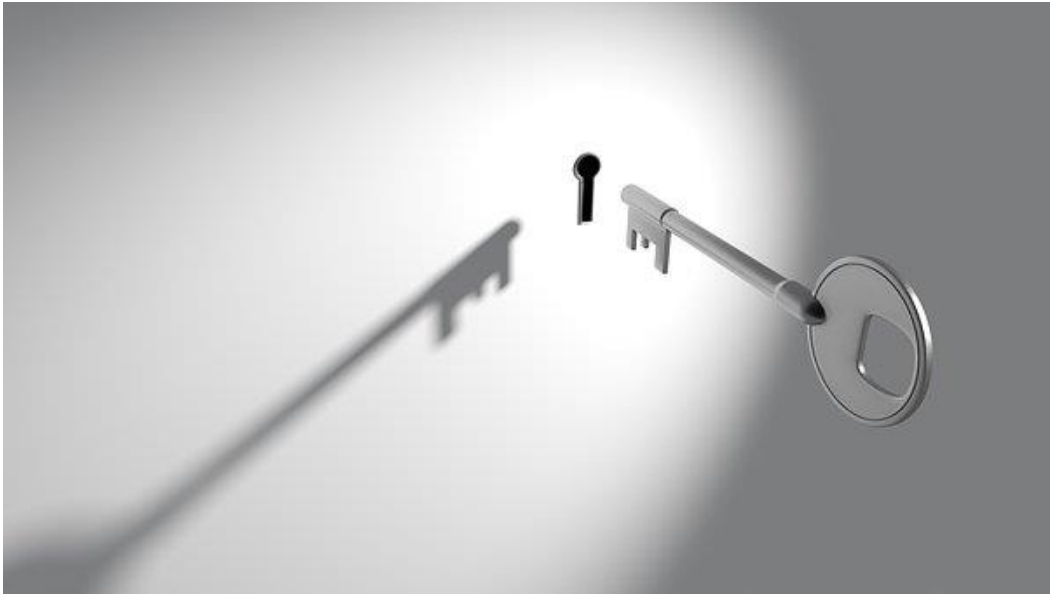
Permissions, Productivity and Security

The Problem

1.**Physically going to the bank**:- Everyone needs help at one point or another. The same is true for financial help!. Financial help means loan applications, as a default loan provider we have our bank's name in our mind. But the next big step to take is to go to the bank physically for loan application and complete all the terms and formalities.

2.**Loan documents**:-It usually becomes hectic while taking a loan especially with all the paperwork and cumbersome legal formalities involved.

3.**Bank procedures**:- After the tiresome loan document procedure, comes the bank formalities. Most of the bank are co-operative during the loan procedures, but it is not always necessary that every bank co-oprates with their customers.

4.**Loan approval time**:- After all the documentaion and the bank process is over, the time comes when we wait for our loan approval. At times these proccess may take more time than expected and cause a delay in approval of loan to the customer.

Solution by Wayzon

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- At wayzon technologies, we understand our clients and find a unique solution for such kind of problem. Through our microfinance project we are possibly elliminating all the problems that the customer face during the traditional loan application process.
- As soon as the customer applies for loan, his process is forwarded by the administrator. This takes very less time than the normal banking process that we follow. In here, keeping the customer in mind we have developed a small mandatory loan application process that the customer will enjoy. If all the details of the customer are authentic then loan is instantly approved to user.
- Also here date-wise reports are generated, this helps to maintain a track wise record of the loan application. This helps customer also the agent or administrator.
- Overall this software follows a step-by-step process of sanctioning loan and delivers a satisfactory result to customers.

Security by Wayzon

By taking the online way of banking, we personally feel that our credential are not safe. We have taken this point also in consideration,In this product the details of customers are never exposed. Only the authorized agent knows about the customer's details.

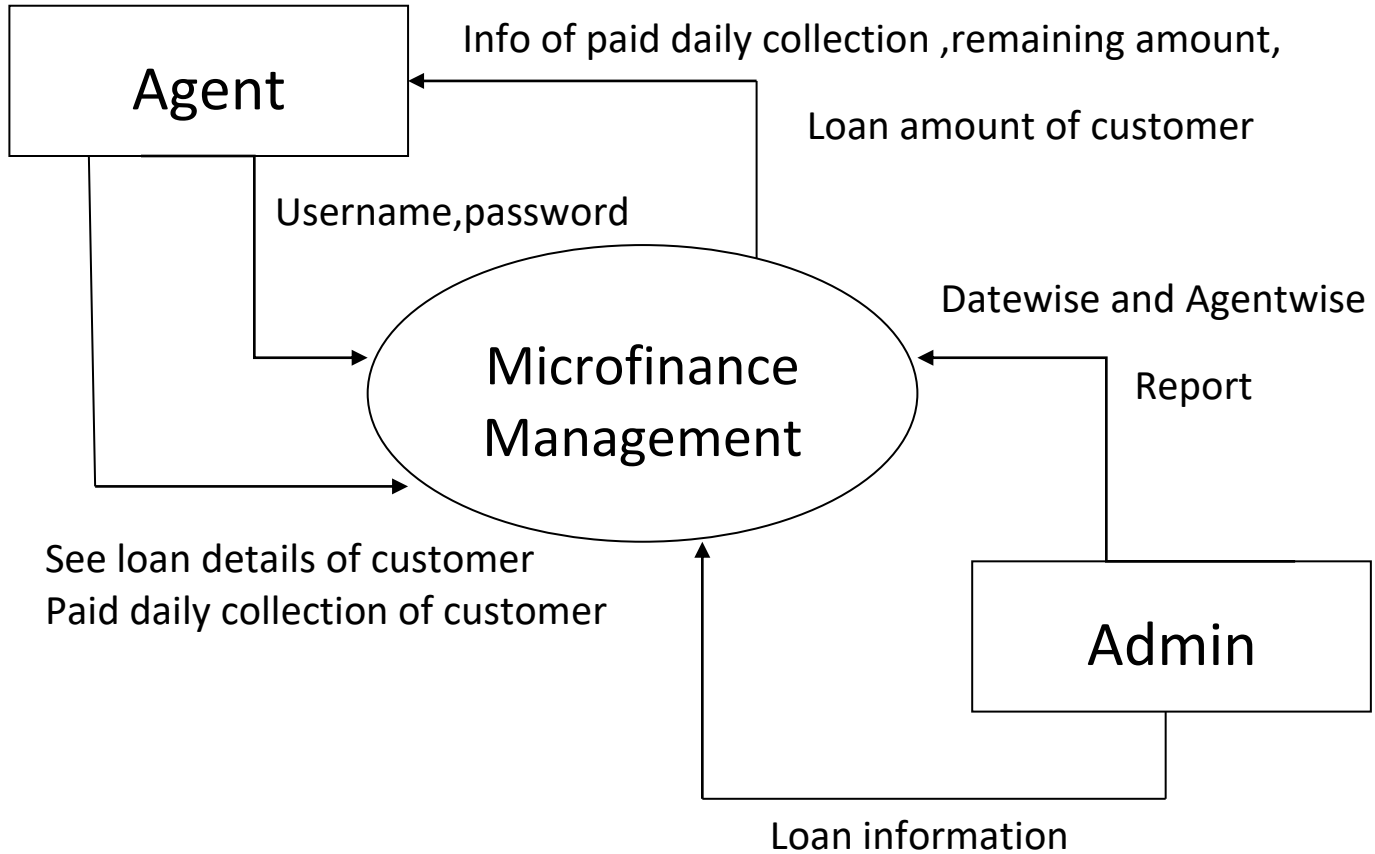## some of the basic requirements in terms of documentation are:

- Identity Proof: Aadhar Card, Valid Passport, Driving License, Voters ID or PAN Card
- Address Proof: Aadhar Card, Valid Passport, Driving License, Voters ID or Utility Bills
- Proof of Employment: Salary slip, Official ID card or letter from company

Wayzon has delivered tremendous productivity benefits to Micro finance Industry and has helped coping up with the swiftly growing business.

This is web based application in that finance company will provide loan amount up to 10 lakh to the customer who want to start their own business and loan amount is return on daily basis where agent will collect the amount on daily basis from customer and in web application. We have manage only one user which is admin who can Manage all the transactions and give approval to customer for loan after verification of all the documents by agent.

Context Data-Flow Diagram Level 0

Agent

Info of paid daily collection ,remaining amount,

Loan amount of customer

Username,password

Datewise and Agentwise

Microfinance
Management

Report

See loan details of customer
Paid daily collection of customer

Admin

Loan information