

Financial services

Process an application

Version 7.17



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Process an application

PRODUCTS: **BANK CUSTOMER JOURNEY** **LENDING**

After all, information has been filled in, the application processing starts. The processing is performed in three steps:

- Validation
- Approval
- Deal closure

After all these steps are completed, the application will be closed.

Application validation

At the validation stage, the information provided by deal participants is verified. The validation results are entered on the [*Validation*] detail of the application page.

On the “Validation” stage in the action panel of the application page, a task will be created. When you click on the task title, a validation action window will open (Fig. 1). The window will display a field group with general validation results. If the [*Validation items*] lookup contains files for the current action (for example, regulations or guidelines), they will be displayed in the validation window.

Fig. 1 – Application validation

Approve loan issuance

Confirmed Not confirmed COMPLETE

Validation comment

Attachments

StandartLoanRules...

Check list

Are all underwriting criterias verified?* Yes

Is it determined that the borrower can repay his financial obligations by reviewing fifnancial history?* Yes

In the validation window:

1. Fill in the [Result] field group.
2. Specify the action decision by clicking [Confirmed].
3. Click the [Complete] button to save the result.

If you need to validate other data for the application, enter the validation results manually. To do this:

1. On the application page, open the [Application decision] tab.
2. On the [Validation] detail, click the + button.
3. On the opened validation page, select the validation action you want to perform, for example, "Verify contact's communication options."
4. Specify the results, for example, "Confirmed".
5. Set the role of the verifier, for example, "Security", and the employee who performed the validation.
6. Fill in the [Application participant role] and [Participant] fields with information about the contact whose application form was verified.

You can also leave a comment on the verification results. For example, leave a comment that specified communication options are not primary (Fig. 2).

Fig. 2 – Filled in validation page example

Validation item *	Validate communication channels of contact persons		
Result	Confirmed	Role	Security service
Validation date	2/21/2017	Owner	Best John
Comment	The phone number specified in the	Participant role	Warranter
	Warranter application form is not a main one. Main phone number +1-541-754-3010	Application form	Wane Henry

Application approval

At the approval stage, the application's initial information and its validation results are analyzed. The analysis results are the basis for the decision on whether to close or cancel the deal. The information about the decision is recorded in the [*Application decision*] tab of the application page.

Deal closure

The deal closure is the final stage of application processing. As a result of the validation and approval of sale conditions, the agreement documents are issued. When the agreement is signed, the application is closed. When you proceed to the "Settlement" stage, the activity that will be displayed on the action panel of the application page and the agreement connected to that activity will be created automatically.