

Creating a loan application

To create a new loan application, open the customer, go to the **Loan Application** menu item and click the **Create application** button at the upper right-hand corner.

The following window appears:

The screenshot shows the 'New loan application' form in the OpenCBS system. The form is titled 'NEW LOAN APPLICATION' and 'New loan application'. It contains several fields: Profile (David Joohns), Loan product (Business loan), Currency (USD), Schedule type (ANNUITY_MONTHLY), Net amount (100000), Interest rate (12), Grace period (0), Maturity (12), Disbursement date (2019-03-14), and Preferred repayment date (2019-04-15). At the bottom, there is an 'Entry fees' section showing 'ENTRY FEE TOTAL AMOUNT: 1.000,00'. The form has 'Preview', 'Cancel', and 'Save' buttons at the top right.

Fill the following fields:

- **Loan product** - select a loan product
- **Currency** - filled automatically depending on the chosen loan product
- **Schedule type** - filled automatically depending on the chosen loan product
- **Net amount** - set the requested loan amount
- **Interest rate** - set the requested loan interest rate
- **Grace period** - set length of time after the due date during which payment may be made without penalty (in months)
- **Maturity** - set length of a loan (in periods)
- **Disbursement date** - set the date when a loan should be disbursed
- **Preferred repayment date** - set the date when the first repayment should be done

Once you have specified everything, click on the **Preview** button to simulate the repayment schedule and click on the **Save** button to proceed or **Cancel** to discard.

Once a loan application saved the following tabs appear:

Additional information

Here you can find the **custom fields** you created for loan applications. By clicking on **Edit**, you will be able to specify additional information related to loan application (typically information related the business cash flows and personal cash flows allowing to assess the repayment capacity of the potential borrower).

Attachments

Here you can upload documents associated with the application. To upload a document click on the **+ Add** button, choose the file, leave a comment if needed and upload it. Please note that you can upload attachments at profile level and/or at the loan application level.

Guarantors

A guarantor is a person who guarantees to pay for someone else's debt if he or she should default on the loan obligation.

To add guarantors click on the **+ Add** button and fill the following fields:

- **Name** - choose the guarantor from the drop-down list containing all profiles entered to the system
- **Relationship** - choose the relationship in the list
- **Amount** - specify the amount guaranteed by the guarantor
- **Description** - provide any additional information related to a guarantor

Click the **Save** button to proceed or **Cancel** to discard.

Collateral

Collateral is a property or other asset that a borrower offers as a way for a lender to secure the loan. If the borrower stops making the promised loan payments, the lender can seize the collateral.

Please note that you can specify the standard fields related to collaterals in the **configuration** section related to types of collaterals.

1. Click on the **+** **Add** button in order to add collateral and fill the following fields:

- **Type** - choose the collateral from the predefined list of collaterals
- **Name** – specify the name of the collateral
- **Amount** – specify the amount of the estimated collateral

Add any other information that your financial institution requires and that you have defined as custom fields in the configuration section. Click the **Save** button to proceed or **Cancel** to discard.

Print out

Print out section allows to print out documents related to the loan file as per your standard procedures. Those print-outs can be configured by the OpenCBS team or by yourself as long as you have the skills to design reports.

The next part is [Approval process](#)