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## Need some context on some of your project ideas.

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Mon, Jul 4, 2016 at 12:19 PM

Reply-To: Mifos software development <mifos-developer@lists.sourceforge.net>

To: Mifos software development <mifos-developer@lists.sourceforge.net>

Hi,

Karthik Iyer glad to see you onboard these modules were assigned under me unfortunately there were less slots available this year from google so these features could not be selected anyway as a result i am available , as nayan mentioned you should head out with the basics where you can understand the architectural flow of the mifosx or apache fineract code base

You can fork this repository <https://github.com/openmf/incubator-fineract>

You need Mysql 5.6

You can have your choice of IDE

For Collateral management you need to understand the logic like this

The current functionality for loan collaterals is minimal and tightly linked to loan creation (you are essentially storing details of loan collaterals along with their value while creating a loan)

For organizations which work extensively on collateral based loans (say gold loans etc) , this wouldn't work well given some of the common business scenarios

For ex: A walk-in customer would want to know the details of the loans he could get based on his collateral (so you are not really looking to create this customer or his loan account in your MIS yet)

At high level, we would probably need the following functionality

1) A set of API's which define the collateral definitions, base price and quality standards (if applicable)

So for example, If I were to create a Collateral definition for gold, I would set the base quantity as 1 gram and its price as say 30,000 Rupees

I would then go ahead and define the different quality standards for this Collateral, i.e 24K gold which is with the base price of the collateral, 22k gold which is worth 85% of the collateral price and so on.

As the market rate of gold changes, I would update the base price and the same would be reflected for all quality standards which are derived based on the base price

2) Loan product definition should allow capturing permissible Collateral types and the max asset percentage that can be sanctioned as the loan amount

3) We would also need functionality which would allow pledging a combination of different Collaterals and ascertain their market value.

Based on the total value of all collaterals in a single pledge, you would then determine the available loans and their max permissible disbursement amounts. Using this, a customer decided if he is interested in taking any of the loans...

The details you would store for each collateral in a pledge would be similar to:

Gold with quality standard 22k and a gross weight of 24 grams and a net weight of 20 grams (calculated by removing any stone weight etc) would have a system calculated value, based on this a user can provide an alternate value which is lesser than the system value.

The user defined value overrides the system calculated value and is used for all calculations...

4) After creating a customer, you would need API's for associating a pledge (where a pledge contains details of the collaterals he is pledging for a loan) with a customer and the ability to then create a loan account linked to this pledge

Since the sequence of activities in purely collateral based organizations (where most customers are walk-in customers) is usually different from those of a regular organization (i.e you capture details of the pledge first and then if the customer agrees to you loan terms, you then proceed to create customer accounts, loan account etc)  
It might make sense to allow saving pledges first (independent of the customer) and then creating customers associated with these pledges etc to better suit the real world workflows.....

Just read and try to digest it and then we can discuss this ahead meanwhile feel free to mess with codes

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