



IRIS KISAN LOAN SYSTEM

VSoft's IRIS Kisan Loan System is a comprehensive agriculture loan system that encompasses all the guidelines of RBI's KCC Scheme and enables operations through RuPay ATM and/or Micro ATM/PoS for farmers to withdraw and repay their loans.

Kisan Credit Card (KCC) Scheme introduced in 1998, and revised in 2012, was conceived to enable farmers get adequate and timely credit by ushering in flexibility and transparency in operations. However, practically all the Core Banking Solutions (CBS) available in the market are not equipped to cater to the unique processes for origination and maintenance of agricultural loans.

VSoft's domain experts with decades of experience in banking along with its technology specialists have achieved breakthrough innovations in building a unique digital platform for banks to process KCC loans for farmers. IRIS Kisan Loan System (KLS) is capable of processing any kind of agricultural loan as per KCC guidelines. But the most significant breakthroughs of IRIS KLS are that it not only allows farmers to withdraw their sanctioned loans conveniently from an ATM at any time and in small need-based quantities but also allows them to repay their loans easily through a Micro-ATM without having to travel to a branch to do so, which in most cases involves a day's worth of effort.

Multiple Loan Accounts Linked to One KCC

- Capability to link multiple Lines of Credits, with different features viz. loan amount, interest rate, repayment terms, due dates etc. under a single KCC account
- Each Line of Credit can be processed as a separate loan

One KCC Card for Savings and Loan Transactions

- Loan transactions via SB account in real-time
- Real-time authentication of KCC account and loan limits
- Would not attract Credit Interchange for loan draws

Comprehensive Data Capture during Loan Applications

- Captures seasons, crops, land type, land area
- Captures desk officer's recommended amount during application entry
- Provision to capture recommended amount by field officer after inspection
- Supports process and captures final sanctioned amount

Facilitates Need-based Withdrawals

- Interfaces ATMs/Micro ATMs with the Switch
- Drawals are processed and accounted for in real-time
- Allows unlimited need-based drawals on available loan limits

Facility to Set up Scale of Finance

- For each District/Taluka, Land Type, Crop, and Season from different locations for entire country
- Set up applicable Kind Components disbursement proportion and the percentage value for each sub-component

Highly Parameterised Loan Processing Capabilities

- Interest Categories each with Slab-wise ROIs
 - Interest Calculation Methods (Simple/compound, with & without moratorium periods for Principle / Interest on Outstanding Balance, on equated annual/bi-annual/monthly installments etc.)
 - Interest Posting Frequency (Monthly, Quarterly, Half Yearly, Yearly)
 - Choice of Recovery Sequence (Any sequence of Principle, Interest, Penal Interest, Charges)
 - Installments (Equal, equated, varying principal, bullet etc.)
 - Insurance Premiums as per crops and covering subsidization by Govt. , as applicable
- Processing Fee

Facilitates Repayments via Micro ATM / PoS

- Interfaces Micro ATMs with Switch to enable self-service channel for time to time repayment
- Easy mode of payment for farmers as per seasonal surpluses, withdrawable as and when needed
- Repayments are processed and accounted for in real-time
- Instant payment acknowledgement slips given to farmer

Integration with Switch and CBS

- ISO 8583 based Integration
- Automatically generates GL entries and sends to CBS for posting
- Automated end to end business process and requirements coverage i.e. accounts maintenance, delinquency tracking, NPA classification and provisioning, Interest subvention and subsidy claims preparation.

