Three options. One decision record.

Compare the same post-approval scope before recommending an LMS. Record evidence and gaps; leave a row open when an answer has not been established.

Lender / business unit and review date

Decision sought, proposed launch window and reviewer

Define the scope once

Products, first operating book, servicing policy, accounting, integration handover and exclusions. Readiness work before a licence does not establish permission to lend.

Scope and assumptions

Compare like for like	Option A	Option B	Option C
Provider / approach			
Post-approval scope and dependencies			
Implementation and ongoing cost reference			
Main trade-off or evidence gap			

Use the LMS RFP toolkit for detailed requirements and the new-lender stack worksheet for economics. This pack records the recommendation and unresolved risk.

Evidence the board can inspect

Complete these checks for each option. Attach evidence references rather than customer data. A checked box means the reviewer has inspected the evidence.

☐ What does it run on?

Dated architecture, system of record, dependencies, operating responsibilities and the handover from origination.

☐ Does the operating path work?

A demonstrated approved-loan handover, repayment, correction and accounting result. Record gaps and the conditions for accepting them.

☐ Who else runs the relevant scope?

A permitted reference with comparable products and scope, dated discussion notes and unresolved questions. If unavailable, record the gap.

☐ Can another team use the data?

Sample export, schema, relevant configuration and history, control totals and an independently reproduced reconciliation.

☐ Can the service recover and the lender exit?

Continuity evidence, alternative arrangement, transition assistance, data access and removal obligations. Distinguish recovery from exit.

☐ Will the agreement preserve the decision?

Legal review of obligations, incorporated schedules, support, audit rights, exit provisions, precedence and remedies. Confirm regulatory applicability.

Evidence references for A / B / C and named reviewers

For Lokta: your LOS, or your partner lender's, hands the loan over through an API. Data is hosted in-region. Obtain the requirements and obligations for your arrangement in the evaluation and contract.

Lokta is built by the team behind Apache Fineract. Team heritage does not establish a named Lokta deployment. Aggregate impact attributed to the Mifos/Fineract ecosystem, not Lokta directly.

Record the conditions behind yes

A weighted score cannot close an unresolved requirement. State what must be proven, who will review it and when the decision can proceed.

Open item / option	Evidence needed to close it	Owner / due date

Recommended option and why the alternatives were not selected

Conditions before signing / launch and who accepts remaining risk

Use alongside the full evaluation

LMS RFP toolkit | New-lender stack and economics | Audit, continuity and exit

Regulatory reference: RBI, NBFC Managing Risks in Outsourcing Directions, 2025 (28 November 2025), paragraphs 3 and 5 (scope), 9 (accountability), 74 and 76 (agreement and audit), 83-88 (continuity and exit). The IT chapter applies to covered NBFCs in the Middle layer and above, subject to material-outsourcing scope and exclusions. The compliance owner should establish applicability.

Read the primary RBI direction. This is a decision worksheet, not a compliance certification.

Bring one unresolved board question to Lokta.