**Project type:** Banking Management System

**Description:**

The Banking Management System is a project aimed at developing a comprehensive online platform for managing banking operations. It provides users with a convenient and secure way to perform various banking activities such as account management, fund transfers, loan applications, and more.

**Scope:**

The scope of the Banking Management System includes the following functionalities:

User registration and login

Account creation and management (savings, current, fixed deposit)

Account balance and transaction viewing

Deposits and withdrawals

Fund transfers between accounts

Loan application and evaluation

Loan management (view active loans, outstanding balance, repayment schedule)

Loan repayments

Transaction history

Account statements

Customer support ticketing system

Alerts and notifications

Account closure process

Data security measures

**Features:**

1. User Registration: Users can create an account by providing their personal information and generate a unique customer ID.
2. User Login: Users can log in to the system using their registered username and password.
3. Account Management: Users can create and manage different types of accounts such as savings, current, and fixed deposit. They can view their account balance and recent transactions.
4. Deposits and Withdrawals: Users can deposit money into their accounts and withdraw money from their accounts.
5. Fund Transfers: Users can transfer funds between their own accounts or to other users' accounts.
6. Loan Application and Evaluation: Users can apply for loans by providing necessary details. The system will evaluate and approve or reject the loan application.
7. Loan Management: Users can view their active loans, outstanding balance, and repayment schedule.
8. Loan Repayments: Users can make loan repayments and view their repayment history.
9. Transaction History: Users can view their transaction history, including deposits, withdrawals, fund transfers, and loan repayments.
10. Account Statements: Users can generate account statements for a specific time period, which include details of all transactions and the current balance.
11. Customer Support: Users can contact customer support for queries, complaints, or assistance through a ticketing system.
12. Alerts and Notifications: Users can receive alerts and notifications for important account activities such as balance updates, transaction confirmations, or loan payment reminders.
13. Account Closure: Users can close their accounts, and the system will handle the closure process, including any pending transactions or loan settlements.
14. Data Security: Users' data and transactions will be secured through password policies and recovery options.

**Requirement details:**

1. Users can create an account by providing their personal information and generate a unique customer ID.

2. Users can log in to the system using their registered username and password.

3. Users can manage their accounts by creating different types of accounts (savings, current, fixed deposit), viewing their account balance, and recent transactions.

4. Users can deposit money into their accounts and withdraw money from their accounts.

5. Users can transfer funds between their own accounts or to other users' accounts.

6. Users can apply for loans by providing necessary details and the system will evaluate and approve or reject the loan application.

7. Users can view their active loans, outstanding balance, and repayment schedule.

8. Users can make loan repayments and view their repayment history.

9. Users can view their transaction history, including deposits, withdrawals, fund transfers, and loan repayments.

10. Users can generate account statements for a specific time period, which include details of all transactions and the current balance.

11. Users can contact customer support for queries, complaints, or assistance through a ticketing system.

12. Users can receive alerts and notifications for important account activities such as balance updates, transaction confirmations, or loan payment reminders.

13. Users can close their accounts, and the system will handle the closure process, including any pending transactions or loan settlements.

14. Users' data and transactions will be secured through password policies, and recovery options.

15. Users can request account-related reports and analytics, such as account balances, transaction volumes.