**Business Requirements Document for ParaBank**

**Project Name: ParaBank Login/ Register**

Domain – BFSI (Banking Financial Services and Insurance)

Primary Stakeholder – ParaBank (parabank.parasoft.com)

**Executive Summary**

ParaBank is a leading financial institution that specializes in providing a wide range of banking services, some of them including personal banking, investment handling, wealth management, business banking, etc.

Today’s world demands fast customer service even in terms of banking services. Traditional banking services fall short. Hence, we aim to provide Login, Register and Forgot password services.

**Business Significance**

* A modern, secure, and user-friendly banking site will attract new customers seeking reliable and convenient banking solutions.
* Offering superior online banking experience will differentiate your business from competitors, attracting more customers and increasing your market share.
* With a user-friendly interface and robust self-service options, the demand for customer support will decrease, saving costs.
* ROI:
* 5% reduction in operational/support costs
* 20% increase in customer satisfaction
* 6.5% increase in customer retention
* 12% increase in revenue

**Project Objectives**

Parabank is a secure web application designed to work seamlessly, to ensure accessibility and convenience for users across various web browsers such as:

* Google Chrome: Version 90 and above
* Mozilla Firefox: Version 88 and above
* Microsoft Edge: Version 91 and above
* Brave: Version 1.60 and above
* Safari: Version 14 and above
* Opera: Version 76 and above

**Enhance Online Banking Experience**

* Specific: Redesign the online banking platform to be more user-friendly.
* Measurable: Achieve a 20% increase in user satisfaction scores.
* Achievable: Collaborate with the UX/UI design team and conduct user testing.
* Relevant: Aligns with the objective of improving customer engagement.
* Time-bound: Complete the redesign and launch within 5 months.

**Increase Security Measures**

* Specific: Implement multi-factor authentication (MFA) and end-to-end encryption for all transactions.
* Measurable: Reduce security incidents by 50%.
* Achievable: Utilize industry-standard security technologies and conduct regular security audits.
* Relevant: Ensures customer data protection.
* Time-bound: Implement and monitor within 9 months.

**Project Scope**

**Timeline**

* + **Project Start Date:** September 1, 2024
  + **Project End Date:** January 1, 2025
  + **Key Milestones:**
    - Requirement Gathering: September 1 - September 15, 2024
    - Design Phase: September 15 - September 30, 2024
    - Development Phase: November 1, 2024 – November 31, 2024
    - Testing Phase: December 1 - December 15, 2024
    - Deployment: December 16 – January 1, 2025

**Project Requirements**

* + User Authentication: Secure login and registration system.

At first, when a user visits the site, he/she will land on the landing page where a login section will be available for the user to login into the site.

* + New user registration: Collection of new user data.

It allows a new user to sign up for the Para bank portal.

* + Forgot Login: In case the registered user forgets login details.

In case the user is unable to recollect information and details to login to the website, they have an option to click on “Forgot Login Info” button.