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| Business Requirement Document |
| Customer & CASA |
| Maveric system ltd |
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# Introduction

Easy Bank Core is a core banking application used in Maveric systems. Easy Bank Core should be capable of handling customer and account creation processes. All business and product requirements will be covered under this document.

## Purpose

Purpose of this document is to define the requirements for Customer Creation and CASA account opening module. Any requirements which get added modified or dropped in future will be tracked using this BRD.

## Audience

The intended audiences for this document are

1. All Maveric users who intend to create a new customer or account in Easy Bank Core application

# Scope

The scope of this document is to present the high level requirements for the Customer creation and CASA account opening workflow, which includes new account opening, additional account opening and account opening for companies under formation.

**Customers in scope:**

1. Retail Customer
2. Corporate customer

**Accounts in scope:**

1. MAV Freedom Current account
2. Normal Current account
3. Savings Salary Account
4. No Frill Savings account
5. Normal Savings account

# Functional Requirements

Maveric is deploying Easy Bank Core solution comprising Customer and workflows related to account servicing. The Easy Bank Core workflow frame work will be used for opening CASA accounts in Easy Bank Core (Accounts for new customers and existing customers).

## High Level Requirements

| Requirement Number | Priority | Requirement |
| --- | --- | --- |
| 3.4.1 | High | New Customer creation |
| 3.4.2 | High | New Account creation |
| 3.4.3 | High | Manual update of Account status |
| 3.4.4 | High | Account closure |

## Flow diagram

### Customer creation



### Account creation



## Product Features

### Current Account

|  |  |  |
| --- | --- | --- |
| **Attribute** | **Mav Freedom Current A/c** | **Normal Current A/c** |
| **Customer Type** | Individuals / Sole Prop. / Partnership firms / Companies / Trusts. | Individuals / Sole Prop. / Partnership firms / Companies / Trusts. |
| **Debit Card** | Yes | Yes |
| **Internet Banking** | Yes | Yes |
| **Mobile Banking** | Yes | Yes |
| **Nomination Facility** | Yes | Yes |
| **Cash Remittance** | Allowed | Allowed |
| **Cash Remittance charges** | Monthly Cash remittance at base branch is free and for non base branch cash remittance is free up to 5 transactions. . Rs.5/- per transaction will be charged if the transactions exceeds beyond 5 transactions. | Monthly Cash remittance at base branch is free for any number of transactions. Cash remittance at non base branch is Free up to 10 transactions, if monthly average balance of Rs.10000/- is maintained in the Account. Rs. 5/- per transaction will be charged if the monthly average balance is less than Rs.10000 |
| **Cash Withdrawal** | Allowed | Allowed |
| **Cash Withdrawal Charges** | Monthly Cash withdrawal at base branch is free for any number of transactions and at non base branch it is free up to 10 transactions. Rs. 10/- per transaction will be charged when the number of transaction exceeds 10 at non base branch. | Monthly Cash withdrawal at base branch is free and Rs.10/- per transaction at non base branch. Free up to 5 transaction if monthly average balance of Rs.10000/- maintained in the Account. |
| **Minimum Balance to be maintained** | Monthly average balance of Rs.25000/- should be maintained. | Zero balance can be maintained |
| **Outstation Cheque Collection Charges** | Free up to 10 Cheques in a month. Rs.10/- will be charged for every cheques produced beyond 10 Cheques. | Rs.15/- is charged for each Cheque sent for collection and Rs.10/- for each cheque sent for collection, if monthly average balance of Rs.10000/- maintained in the account, |
| **Transaction limit** | No limit | No limit |
| **Cheque book issue** | Yes | Yes |

### Savings Account

|  |  |  |  |
| --- | --- | --- | --- |
| **Attribute** | **Savings Salary Account** | **No Frills Savings account** | **Normal Savings** |
| **Customer Type** | Individuals working with Partnership firms / Companies / Trusts | Individuals from rural areas only | Individuals and Trusts only |
| **Debit Card** | Yes | No | Yes |
| **Internet Banking** | Yes | No | Yes |
| **SMS Banking** | Yes | No | Yes |
| **Nomination Facility** | Yes | Yes | Yes |
| **Cash Remittance** | Yes | Yes | Yes |
| **Cash Remittance Charges** | Monthly Cash remittance at base branch is free and Rs.5/- per transaction at non base branch | Monthly Cash remittance at base branch is free. Cash Remittance at non base branch is not allowed | Monthly Cash remittance at base branch is free and Rs.5/- per transaction at non base branch |
| **Cash Withdrawal** | Yes | Yes | Yes |
| **Cash Withdrawal Charges** | Monthly Cash withdrawal at base branch is free and Rs.15/- per transaction at non base branch | Monthly Cash withdrawal at base branch is free. Cash withdrawal at non base branch is not allowed | Monthly Cash withdrawal at base branch is free and Rs.15/- per transaction at non base branch |
| **Minimum Balance to be maintained** | Zero balance can be maintained | Zero balance can be maintained | Monthly average balance of Rs.1000/- should be maintained. Rs. 250 will be charged if the monthly average balance maintained is less than Rs. 1000 |
| **Outstation Cheque Collection Charges** | Rs.15/- for each Cheque sent for collection | Rs.15/- for each Cheque sent for collection | Rs.15/- for each Cheque sent for collection |
| **Cheque book issue** | Yes | No | Yes |
| **Interest rate** | 4% Per Annum on daily available balance. | 4% Per Annum on daily available balance. | 4% Per Annum on daily available balance. |

## Business Process

### Customer creation

There are two types of customers in scope

* Retail customers
* Corporate customers

The following details should be captured as part of Customer creation.

1. System shall have provision to specify Customer type as Retail.
2. System shall have provision to specify Customer type as Corporate.
3. First Name (Only First name should be captured in case of Corporate Customer)
4. Last Name (should be disabled for Corporate Customer)
5. Last Name (should be available for Retail customer)
6. Surname (should be disabled for Corporate Customer)
7. Surname (should be available for Retail customer)
8. DOB (Date of inception or Date of incorporation for corporate customers)
9. DOB (Date Of Birth in case of retail customer)
10. Gender (should be disabled for Corporate Customer)
11. Gender (should be available for Retail customer)
12. Age (should be disabled for Corporate Customer)
13. Age (should be available for Retail customer)
14. Full name (should get auto populated based on First Name, Last Name, Surname)
15. System shall have provision to capture Customer address.
16. System shall have provision to capture phone numbers.
17. System shall have provision to capture email details.
18. System shall have provision to capture the PAN details.
19. System shall capture customer’s other Bank account details.
20. System shall have provision to capture financial details of the Customers.
21. System shall have provision to capture occupational details of the Retail Customer.
22. System shall have provision to capture the type of business for Corporate Customers.
23. System shall capture KYC details as stipulated by Govt. Of India.
24. System shall have a validation to check whether the Customer already exist in bank.
25. System shall have a validation to check if the Customer is not a fraudulent customer.

### Account Creation

There are five types of accounts in scope which falls under two categories

* Savings account
* Current account

The following details should be captured as part of Savings account creation

1. System shall fetch data from Customer ID data base and populate it in the relevant fields.
2. System shall not accept inactive customer ID for account creation.
3. System shall have a parameter setup to define various Savings accounts type.
4. System shall allow the user to choose list of savings account type while opening the account.
5. System shall allow account opening date as current system date only.
6. System shall not allow opening an account with back dated date.
7. System shall not allow opening an account with future dated date.
8. Validation on Birth date is required to check whether the Customer is minor.
9. System shall not allow opening the account if the DOB is greater than system date.
10. System shall allow only simple interest for savings account.
11. System shall display the category types defined in Parameter table.
12. System shall default the interest rate from the parameter table.
13. System shall have an option to grant a cheque book to the customer.

*The following details should be captured as part of Current account creation:*

All details mandatory for savings account are applicable for current account also, except for the below mentioned details.

1. System shall display the officer under whom the account is being operated.
2. System shall allow specifying the category of the customer.
3. System shall allow specifying the risk associated to that customer.
4. System shall have an option to specify if the customer has OD option.
5. Specifying Limit should be allowed only if OD facility is allowed.

### Overdraft facility

The following conditions should be considered for OD facility in Current accounts

1. All types of Savings account shall not be eligible for OD facility.
2. Current accounts shall be eligible only for temporary over draft facility.
3. TOD on Cash withdrawal shall not be permitted on Current accounts.
4. Debit interest shall be calculated on “Monthly Average Balance”.
5. Excess debit beyond the OD sanctioned limit shall not be availed.
6. Interest rate on OD facility shall be based on the LIMIT sanctioned.
7. System shall charge interest only when there is debit balance in the current account.
8. System shall not charge interest for current account with credit balance
9. System shall have an option to modify the OD limit with officer approval.
10. System shall have an option to delete the OD limit with officer approval.
11. System shall grant multiple OD facilities for single account.

### Account Status

The user should be able to manually update the following account status

1. System shall not allow any debit transaction for account with status as “Debit block”.
2. System shall not allow any credit transaction for account with status as “Credit block”.
3. System shall not allow any transaction for account with status as “Total block”.
4. Account shall be moved to dormant status when there is no transaction for last 180 days.
5. Account shall be marked as inoperative when there is transaction done for last 365 days.

### Account Closure

The following conditions should be considered for account closure manually

1. System shall have option to transfer the balance from closing account to another account.
2. System shall ensure that accounts should be made zero before manual closure.
3. System shall not allow the user to close the account when there is a lien marked.
4. System shall not allow the user to close the account when there is a Cheque lodged
5. System shall not allow the user to close the account when the account is blocked.

## Charges and Fees

Charges and fees are available in product features.

## Interfaces/Surround Systems

Not applicable for this requirement

# Out of scope

Points below mentioned are out of scope for the current implementation

* Any product other than mentioned in the Product functional scope of this document
* Any activity/function outside Easy Bank Core system
* Internet Banking is currently not available in the present deployment can be considered for future scope

# Risks and Constraints

Not applicable for this requirement

# Glossary

|  |  |
| --- | --- |
| SB | Savings Bank account |
| CA | Current Account |
| MAV | Maveric Systems |
| RBI | Reserve Bank of India |
| OD | Over Draft |
| TOD | Temporary Over Draft |
| CASA | Current account and Savings account |

# Reference

Documentation of Easy\_Core\_Bank 1.0 pdf