**Logo, company name

Description automatically generated**

**Software Requirments Specificiation**

***For***

**RemitFix - Online Money Transfer**

**Draft Version**

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# Introduction

## 1.1 Purpose

This document describes the software requirements and specification for RemitFix – money transfer system. It gives a detailed description about the features of the application and functional and non-functional requirements.

* 1. Document Conventions: Font: TNR 11 1.15

## Intended Audience and Reading Suggestions

The document is intended to serve as a guide to the developers and other relevant stakeholders involved in the development of the software. In addition to these, it provides a basis for validation and verification.

## 1.4 Definitions, abbreviations

### Definitions

* Account Number

An account number is the primary identifier for ownership of an account, whether end-user account, agent account, or role-based administrative account.

* RemitFix

RemitFix is a service that lets you to send, receive and spend money abroad without hidden fees. It provides a peer-to-peer transfers, real-time currency conversion and borderless multi-currency account with pre-paid debit card.

* Borderless account

a multi-currency debit card account that enables individual and business customers to add, hold and convert currencies with the real exchange rate. It is makes managing money across borders effortless. ~~hassle free to pay and get paid around the world in near instant.~~

* Peer-to-peer

Peer to peer payments or in short P2P payments are payment model that matches flow of funds between two end- points and deducts fees. In most cases, the money never really crosses the borders.

* Mid-market rate

In foreign exchange (forex) markets, the mid-market rate is the midpoint exchange rate between a currency’s bid and ask rates.

* Notification

A notification, or message alerts the customer about the status of transaction and verification requirements, or red flag logins.

* Verification

Verification is a process to authenticate and validate the identity of a customer to ensure compliance with KYC requirements. Verification has three tiers depends on the amount allowed to be transferred.

* Two-factor Authentication (2FA)

Sometimes referred to as two-step verification is an extra layer of security to your account by using either security token or biometric factor such as a fingerprint or facial scan.

Abbreviations: Throughout this document the following abbreviations are used:

DLT: Distributed Ledger Technology

SEPA: Single Euro Payment Area

RTXP: Ripple Transaction Protocol

MTO: Money Transfer Operator

## 1.5 Project Scope

The application is designed to process cross-border money transfers including peer-to-peer payments, provide real-time currency conversions. The platform allows customer to track the status of his or her transaction, cancel if needed or view previous transactions. Potential scenarios include pay bills, tuition fees, support family member or friend back home.

The RemitFix system should have the following components: customer, agent/partner and administrative interfaces. The software should have bank-standard security to stores customer details, payment cards, transaction history etcetera. The backend database should collect information about account activities including send money, transfer status, received money, verification tier etcetera.

1. Overall Description

## 2.1 Product Perspective

RemitFix is not stand-alone platform. The platform shall allow seamless integration of third-party API for authentication, payment gateway, compliance purpose.

**Communication interface:**

**Software interface:**

**Hardware interface:** The software will run on windows, iOS and an android etc.

**User interfaces:**

***End Users:*** The platform is friendly with sleek UIX where users can sign up and transfer funds in real time, verity their accounts et al.

***Remitfix Authorized Digital Agents:*** RADA are responsible for onboarding customers and executing transaction on behalf of verified customers.

***Administrator:*** Administrator can register, authorize and produce credentials for RemitFix’s digital agent to provide customer service as stated above. Administrators verify customers, respond to the customer inquiry and complaints and monitor the transactions to stop or red flag the suspicious transactions. Administrative interface is a role based and can additional role.

* 1. User Classes and Characteristics

Users of the RemitFix Software are the following:

1. End users are classified as individual and business entities.
2. Digital agents are trained and authorized account managers.

2.3 Operating Environment

The software and technology used should have the following:

* Ability to create account (with invite code).
* Ability to confirm your account email.
* Ability to generate customer account number.
* Ability to reset passport/recover account.
* Ability to sign in with 2F authentication.
* Ability to see real-time currency exchange rates.
* Ability to convert currency in real time.
* Ability to process transfer incl. P2P transfer.
* Ability to add a new recipient detail.
* Ability to select a registered recipient.
* Ability to show a different payments option.
* Ability to register bank card (debit&credit).
* Ability to connect directly your bank (Trustly).
* Ability to review transfers details.
* Ability to choose a payment method.
* Ability to view a transfer receipt.
* Ability to download a transfer receipt (PDF)
* Ability to cancel a transfer within configured time.
* Ability to send email & SMS notifications.
* Ability to track a transfer in a real-time.
* Ability to copy and share a personal invite code.
* Ability to complete profile information.
* Ability to verify and upgrade your account.
* Ability to choose notification type (SMS, email).
* Ability to view, edit account settings.
* Ability to view user dashboard.
* Ability to view the transfer list.
* Ability to classify transfers (ongoing/outgoing).
* Ability to filter transfers (e.g., currency, date, etc).
* Ability to search transfer by a recipient name.
* Ability to view the recipient list.
* Ability to view filter recipients (e.g., country, date etc).
* Ability to search a recipient by a name or phone.
* Ability to add a new recipient detail.
* Ability to view, edit a registered recipient detail.
* Ability to view verification stage and sending status.
* Ability to add a new user for business entities only.
* Ability to onboard a new customer
* Ability to upgrade a verification tier for a customer.
* Ability to complete profile information for RADA.
* Ability to generate RADA account credentials.
* Ability to view reports on earnings & customer (only 4 RADA).
* Ability to request withdrawal of earnings (only 4 RADA).
* Ability to view reports and stats on customers, transfers etc.
* Ability to monitor transfers in real time, verity customers & RADA.
* Ability to add RADA account, authorize and provide credentials.
* Ability to classify roles, add new roles, produce admin credentials.
* Ability to invalidate user account, suspend or remove RADA accounts.
* Ability to stop suspicious transfers and provide compliance reports.
* Ability to contact customer support service, via online chat

## 2.4 Design & Constraints

1. Frontend Design

* Create account personal
* Create account personal – invite code
* Create account business
* Create account business – invite code
* Login
* Forgot password
* Forgot password – sent
* Send money – amount
* Send money – recipient – new
* Send money – recipient – reasons
* Send money – recipient – reasons – other
* Send money – select recipient
* Send money – select recipient – reason
* Send money - select recipient – reason – selected
* Send money – delivery options
* Send money – delivery options – cash
* Send money – delivery options – bank
* Send money – delivery options – mobile
* Send money – review
* Send money – pay – card
* Send money – pay – bank
* Send money – pay – mobile
* Send money confirmation
* Track transfer
* Track transfer – no number
* Track transfer – results
* Customer transfers outgoing
* Customer transfers incoming
* Customer transfers details
* Customer transfers details incoming
* Customer menu
* Customer recipients
* Customer recipients new
* Customer recipient details
* Customer profile
* Customer settings
* Invite and earn
* Customer verification
* Verification tier1
* Complete personal profile
* Verification tier2
* Agents transfers
* Agents transfers incoming
* Agent transfers details
* Agent menu
* Agents customers
* Agents customers detail
* Agents customer new
* Agents report earnings
* Agents report earnings withdrawal
* Agents report earnings withdrawal – 1
* Agents reports customers
* Agents invite and earn
* Agent verification
* Verification Tier 1 - 1
* Verification Tier 1 – in transfer – 1
* Verification Tier 2 – 1
* Business transfers outgoing
* Business transfers incoming
* Business transfers details
* Business transfers details incoming
* Business menu
* Business recipients
* Business recipient new
* Business recipient details
* Business profile
* Business settings
* Invite and earn – business
* Business verification
* Complete business profile
* Verification Tier 2 – 2
* Business users
* Business users new

2. Admin Design

* Admin Login
* Admin Forgot Password
* Admin Forgot Password Set
* Admin Dashboard
* Admin Transfers
* Admin Transfers Detail
* Admin Customers
* Admin Customers Detail
* Admin Customer Verify Tier 1
* Admin Customer Verify Tier 2
* Document Modal
* Admin Block Customer
* Admin Agents
* Admin Agents Detail
* Admin Block Agent
* Admin New Agent
* Reports
* Admin Menu Popover
* Admin Notification Slide
* Admin Profile Personal
* Admin Profile Roles
* Admin Admin Users
* Admin New Admin User

## 2.5 Assumptions & Dependence

## 2.6 Design Backend

-Datatables:

Users

Id, Name, Country, City, Street, Payment method, PostalCode, Email, ForgotCode, Password, Role(account, recipient, customer, bank, admin), googleId, facebookId, InviteCode, Gender, phoneNumber, birthDay, status