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1. Introduction

1.1. Purpose

This requirement specification document provides a set of basic requirements for Bank of the Neighborhood. This document serves as a guide for all stakeholders involved in the development, ensuring that everyone understands the goals and functionalities of the banking application

1.2. Background and purpose of the application

The purpose of this application is to run and manage all aspects of a typical banking system, such as bringing in new customers, opening new accounts, managing existing customers and managing processes around their accounts.

1.3. Scope and Objectives

The scope of this application will be limited to working with the processes as they relate to this bank. This application will not have any functional points or transactions that warrant access into other banking or financial institutions.

The system will allow users to create accounts, deposit funds, withdraw funds, transfer funds between accounts, and check their account balances

1.4. Definitions, Abbreviations and Acronyms

- (a) Customer
Any individual or an entity that is holding an account with the bank
- (b) Account
An account is a representation of funds held by the bank on behalf of the customer
- (c) Transaction
Any action that is performed by the customer which impacts the balance as it relates to the customer's account

2. Overall Description

2.1 Product Perspective

The banking system will operate as a standalone application accessible via web or mobile interface.

2.2 Product Functions

- (a) User registration and authentication
- (b) Account creation and management
- (c) Deposit, withdrawal, and transfer of funds
- (d) View account balance and transaction history

2.4 User roles and permissions

The application should be able to support the following roles.

- Admin
- Customer
- Teller
- Security

2.5 User Classes and Characteristics

- (a) Customers
Individuals or entities holding accounts
- (b) Administrators:
Bank staff responsible for managing user accounts and system settings
- (c) Operating Environment
The system will be developed using [insert technologies/frameworks] and will be compatible with modern web browsers and mobile devices.
- (d) Design and Implementation Constraints
The system must comply with banking regulations and security standards.
- (e) User Documentation
User manuals and online help will be provided to assist users in navigating the system.
- (f) Assumptions and Dependencies
Users will have access to a stable internet connection.
The system will integrate with existing banking infrastructure for transaction processing.

3. Specific Requirements

3.1 External Interfaces

- (a) User Interface
 - Intuitive web or mobile interface for users to interact with the system
- (b) Database
 - Backend DB to store data with regards to the User, User-Accounts and Transaction

3.2 Functional Requirements

The following section outlines the high-level sections of functional requirement

- (a) User Registration
Users can create accounts by providing personal information and login credentials

(b) Account management (e.g., creating, updating, deleting accounts)

The application should support the following actions as they pertain to any type of a bank account

- Create new
- Updated an existing
- Transfer funds between one account of a customer to another account
- Transfer funds between one account of a customer to an account of another customer of the same bank
- Close an account
- Backup all historical data for a customer and his/her account

(c) Transactions (e.g., deposits, withdrawals, transfers)

- There should be a different transaction type, based on the account
- Each transaction should record its details upon completion of its execution is completed
- All transaction data should be encrypted
- Upon completion of a transaction, send an email note to the related customer with the following:
 - (i) Transaction Summary
 - (ii) Account Balances (before and after)
 - (iii) Any fees associated with the transaction

4. Non-Functional Requirements

4.1 Performance (e.g., response time, scalability)

- The system should respond to user requests within 3 seconds
- The system should support concurrent user access without performance degradation.

(b) Security and compliance (e.g., adherence to regulatory standards)

(c) Design Constraints

(d) System Attributes

- Security: The system should encrypt sensitive data
- Reliability: The system should be available 24/7 with minimal downtime

(e) Usability (e.g., accessibility features, user interface design)

(f) Reliability (e.g., system uptime, backup and recovery)

5. User Stories and Use-Cases

5.1 Detailed descriptions of how users interact with the application

6. Data Requirements

6.1 Data storage and retrieval

- (a) All data storage and retrieval will be performed to backend MySQL DB through serialization

6.2 Data security and privacy considerations

This part of the application will not be considered in the initial phase of the system development

7. Assumptions, Dependencies and Constraints

7.1 Any assumptions made during the requirements gathering process

7.2 Constraints that may impact the development and implementation of the application

8. Appendices

8.1 Glossary

8.2 Use-Case Diagrams

8.3 Class Diagrams