Project Design Phase-2
Solution Requirements (Functional & Non-functional)

Date	**15 October 2022**
Team ID	**PNT2022TMID13205**
Project Name	**AI based discourse for Banking Industry**
Maximum Marks	**4 Marks**

Functional Requirements:

Following are the functional requirements of the proposed solution.

FR No.	Functional Requirement (Epic)	Sub Requirement (Story / Sub-Task)
FR-1	User Registration	Registration through Form Registration through Gmail Registration through LinkedIN
FR-2	User Confirmation	Confirmation via Email Confirmation via OTP
FR-3	User Details	Enter the Customer detail: ● Name ● Aadhar Card ● Pan card ● Mobile Number ● Gender ● Address ● Previous Account Holder ● Signature ● For Bank Detail
FR-4	User Requirements	● The applications of AI in the financial business are astounding. ● Banks are applying AI to identify fraud, improve customer experience, track customer behavior to offer more tailored services, analyze client credit histories to anticipate risks associated with loan allocation, and many other purposes.

Non-functional Requirements:

Following are the non-functional requirements of the proposed solution

FR No.	Non-Functional Requirement	Description
NFR-1	**Usability**	• **APIs are the connective tissue that enables regulated access to services, products, and data both within and outside of the bank.** • **APIs inside the bank eliminate the need for silos, boost the reusability of technological assets, and encourage flexibility in the technology architecture.** • **Beyond the bank, APIs accelerate the capacity to engage externally, create new business possibilities, and improve customer experiences.** • **While APIs have the potential to unleash considerable value, it is necessary to begin by identifying where they will be utilized and establishing centralized governance to enable their development and curation.**
NFR-2	**Security**	• **Data liquidity: the capacity to access, consume, and change the data that serves as the foundation for all insights and judgments made in the decision-making layer must be ensured by the bank's data management.** • **The elimination of functional silos promotes data liquidity and allows several divisions to work off the same data with better cooperation.**

		• **The data value chain begins with the seamless collection of data from all relevant internal and external systems.** • **Ingesting data into a lake, cleaning and labeling the data required for various use cases (e.g., regulatory reporting, business intelligence at scale, AA/ML diagnostics), and segregating incoming data (from both existing and prospective customers) to be made available for immediate analysis from data to be cleaned and labeled for future analysis are all part of this process.** • **Additionally, as banks design and build their centralized data-management infrastructure, they should develop additional controls and monitoring tools to ensure data security, privacy, and regulatory compliance, such as timely and role-appropriate access across the organization for various use cases.**
NFR-3	**Reliability**	• **Enabling platforms enable corporate and enterprise platforms to swiftly deploy technical capability.** • **Enterprise architecture, delivery enablement, access and authentication management, cybersecurity, and infrastructure/site reliability engineering are examples of these platforms (SRE).**
NFR-4	**Performance**	• **The AI-first institution will be optimized for operational efficiency through excessive automation of manual chores (a "zero-ops" attitude) and the**

		replacement or augmentation of human choices in many areas of bank operations by powerful diagnostic engines. ● **These operational performance improvements will result from the widespread use of traditional and cutting-edge AI technologies, such as machine learning and facial recognition, to evaluate massive and complex pools of client data in (near) real time.**
NFR-5	**Availability**	● **Access to these atypical data sources is contingent on the availability of officially sanctioned APIs and data aggregators in the local market, as well as open banking and other data sharing standards.** ● **Furthermore, while accessing and exploiting consumer personal data, banks must safeguard data and preserve customer privacy in compliance with local rules (for example, the General Data Protection Regulation in the EU and the California Consumer Privacy Act in the US).**
NFR-6	**Scalability**	● **As businesses across sectors shift more burden to public and private cloud infrastructure, there is mounting evidence that cloud-based platforms enable the improved scalability and resilience required for an AI-first approach.** ● **Furthermore, cloud-based infrastructure lowers IT maintenance costs and provides self-service models for development teams, enabling quicker innovation cycles by delivering managed**

		services (e.g., setting up new environments in minutes rather than day)