Currency Transfer Application:

What is needed:

[GBP exchange rates | Bank of England | Database](https://www.bankofengland.co.uk/boeapps/database/Rates.asp?Travel=NIxIRx&into=GBP)

Colour Scheme:

<https://colorkit.co/palette/36454F-5d6870-848b90-abaeb1-D1D1D1-1b1b70-1a1a69-181862-151553-0e0e35/>

<https://colorkit.co/palette/f7bed6-e4bad0-d1b7ca-bdb3c3-aaafbd-95abb7-80a7b1-69a3ab-4e9ea5-28999f/>

Creating graphics:

[Home - Canva](https://www.canva.com/)

[Photopea | Online Photo Editor](https://www.photopea.com/)

Useful Links:

[W3Schools Online Web Tutorials](https://www.w3schools.com/)

[Downloads - DB Browser for SQLite (sqlitebrowser.org)](https://sqlitebrowser.org/dl/)

[Download XAMPP (apachefriends.org)](https://www.apachefriends.org/download.html)

Wireframe:

<https://www.figma.com/>

# User Story:

## Story one:

Basic User:

Bill

System Admin

Finance Admin

Legal Admin

CURRENCY TRANSFER APPLICATION

Objective

The rationale behind this project is to create a money transfer platform within the UK and beyond. It is inspired by existing money transfer platforms, such as Wise, TransferGo and Revolut. Users should be able to:

· Create accounts in different currencies.

· Transfer funds from one currency account to another using exchange rates updated daily by the Bank of England. In this project, you do not need to rely on live exchange rates.

· Transfer funds from a designated bank account in the UK into a currency account (the account must hold GBP).

· Transfer funds from a currency account to an account in any bank account in any country, including your main bank account in the UK (note that currency of the destination account must be the same as that of the source account. If they are different, then currency exchange must be carried out first).

Project Overview

Tools like this must be regulated to ensure that they are not used for money laundering purposes. In this context, there should be algorithms in place to detect suspicious activity, e.g., transferring large sums of money or exceeding transfer limits set by the admin. If a suspicious activity is flagged by the system, then the admin should request the submission of evidence of source of funds. Until satisfactory evidence is provided, an account should be suspended, meaning that no further fund transfers will be possible. It should be possible to request refund during this process. If source of income cannot be verified, it will not be possible to use the application again.

Front-end of this system can be windows-based, console-based or web-based. Back-end of this system can be developed using either SQLite or any other database management system, such as MySQL. MongoDB or NoSQL or any other unstructured databases are not permitted.