Extension 9: Spending Limits

For security reasons, it is not always beneficial to be able to withdraw all funds from a bank account in a single instance. Therefore banks often place withdrawl and spending limits to reduce the potential damage from a third party that obtains your personal login or pin information.

For this extension we ask that you implement two such limits into your banking system.

The first limit is a limit on using a debit card. A consumer should be limited to withdrawing €250,- each day using a debit card. For simplicity, we do not differentiate between withdrawing cash from an ATM or paying at a story. There is simply a limit for each day on all actions using the "payFromAccount" method. This limit comes into effect after the over-drafting limit, i.e. if there are no funds in the account the limit is lower.

The second limit is on transfers from a bank account. There should be a €2500,- transfer limit on funds leaving a bank account in a week time. This is about the combined funds leaving the account from either transactions or payments using a debit card. Once again this transfer limit comes into effect after the over-drafting limit. Even when money is transferred into the account this limit should remain the same. The system should always look at the last 6 days to determine the transfer limit for a given day. E.g. if €1000 has been transferred out of the account in the last week, the transfer limit for a given day should be €1500.

For this second limit there is however an option to modify this limit. By logging in the user can change this limit to any amount he or she wishes. This updated limit should however only go into effect the next calender day so it can potentially be verified by bank employees.

Sidenote: These limits are only for the default bank account, not for a savings account. A savings account is protected by only allowing transfers to this main bank account.

setTransferLimit method

Method setTransferLimit

Description Method that sets the transfer limit for bank account.

Authentication REQUIRED (account)

Parameters This method accepts the following parameters:

authToken The authentication token, obtained with getAuthToken

iBAN The number of the bank account

transferLimit The new transfer limit for this bank account.

Returns An empty dictionary if successful

Errors InvalidParamValueError: One or more parameter has an invalid value. See message.
NotAuthorizedError: The authenticated user is not authorized to perform this action.

Example

```
--> {"method":"setTransferLimit",
        "params":{
            "authToken": "some.long.auth.token!%&...",
            "iBAN": "NL69INGB0123456789",
            "transferLimit": 9000.01,
        }}
<-- {"result": {}}
```