Unified Smart Wallet with Budgeting and Insights

Version <1.0>

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Revision History

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# Introduction

This Business Glossary consists of all the definitions for terms used in the Unified Smart Wallet with Budgeting and Insights project. It assists the readers to build on the understanding of the concepts of key financial management and budgeting as case well descriptions as and the other system project features. artifacts This and glossary is intended provided to for ensure use that in project use artifacts use uniform terms throughout the project.

## Purpose

This glossary of terms outlines specific definitions of project related terms for the Unified Smart Wallet with Budgeting and Insights project. It assists the project teams to ensure that everyone is on the same page with the various terms.

## Scope

This glossary includes definitions of terms associated with the budgeting process, expenses, transaction synchronization, data security, and financial information. It is relevant to all project deliverables such as use case descriptions and requirement specifications.

## References

[This subsection should provide a complete list of all documents referenced elsewhere in the **Business Glossary**. Identify each document by title, report number if applicable, date, and publishing organization. Specify the sources from which the references can be obtained. This information may be provided by reference to an appendix or to another document.]

## Overview

This glossary is part of the Unified Smart Wallet with Budgeting and Insights project and contains a detailed list of the terms used in the project. To ensure that there is consistency across all of the project documentation, this document defines terms that are likely to be used when discussing budgeting, transaction tracking, security and other financial management terms. The document is organized by functionality, security and data management in alphabetical order.

# Definitions

[The terms defined here form the essential substance of the document. They can be defined in any order desired, but generally alphabetical order provides the greatest accessibility.]

## Money Management

The process of managing funds, including sending and receiving money, transferring funds between wallets, and tracking payment history.

## Send Money

A feature that enables the users to transfer money to other wallet users securely provided that the recipient's identifiers like phone number, email address, or wallet ID have been registered.

## Receive Money

A feature that allows the users to accept money from other wallet users or financial sources and transfer the money into their wallets.

## Budget Management

The method of establishing, controlling and where necessary, altering financial ceilings over a certain time horizon with a view of controlling individual spending.

## Transaction Syncing

Automatically importing and categorizing transactions from digital wallets such as Google Wallet and Apple Wallet, ensuring real-time financial updates.

## Financial Management Terms

### Spending Insights

Analytical summaries that categorize user expenses, identify spending trends, and offer financial insights through personalized reports.

### Offline Manual Entry

A feature allowing users to input transactions manually when no internet connection is available, ensuring comprehensive financial tracking.

## Security and Data Management Terms

### PCI DSS Compliance

A security standard ensuring the safe processing, storing, and transmission of cardholder data, required for financial transactions.

### Data Privacy

The process of protecting the personal and financial data of customers from theft, identity fraud and other illegal activities, the confidence of consumers and legal requirements.

## Wallet Switching

The ability to switch between linked wallets for transactions, requiring authentication for added security.

## Transfer Limits

Daily or monthly restrictions on the maximum amount a user can send or receive, determined by their subscription plan or security settings.

## Transfer Limits

A notification feature that informs users when their wallet balance falls below a predefined threshold.

# UML Stereotypes

[This section contains or references specifications of Unified Modeling Language (UML) stereotypes and their semantic implications—a textual description of the meaning and significance of the stereotype and any limitations on its use—for stereotypes already known or discovered to be important in the aspect of business being modeled. The use of these stereotypes may be simply recommended or perhaps even made mandatory; for example, when their use is required by an imposed standard or when it is felt that their use makes models significantly easier to understand. This section may be empty if no additional stereotypes, other than those predefined by the UML and the Rational Unified Process, are considered necessary.]