**GROUP 7**

**Banking Management System**

**Background**

In the modern world banking sector plays a major role in economic progress and financial stability. Banks and financial institutions are safeguarding the assets of their clients by managing financial transactions and economic growth.

The banking industry has significantly changed from a conventional financial system to an advanced one. In the conventional banking system, the files are kept in physical records which is very challenging to keep them secure. To face these challenges and opportunities we need an advanced banking management system. For efficiency and security, centralized databases are therefore implemented. With this system, the processing of transactions became simple for the customers.

**Purpose**

* To provide enhanced data management for storing and retrieval of Customer data
* To provide optimized banking operations
* To protect sensitive financial information and transactions
* Payment gateway integration
* To improve customer service experiences
* To reduce the operational costs

**Scope**

Modernizing banking operations, enhancing customer service, ensuring compliance with regulatory standards, and safeguarding private financial information are the main goals of a banking management system. It gives banks the ability to successfully manage the potential and challenges of the digital era while upholding the confidence and happiness of their customers.