2. Credit Card Processing

Problem Statement: Ensure an efficient, cost effective and secure credit card processing that can handle high volume of transactions, providing real time reporting and analytics and support new payments tech - Providing friendly user interface that's easy to understand

SRS

1. **Introduction:**

1.1 Purpose: To clarify ~~the~~ and define the functional and non-functional req by ensuring effective ~~the~~ processing.
Acts as outline for specifications for developing an online credit card processing system.

1.2 Scope: overall working and ensures the smooth functioning of system with keeping security and privacy of customers in mind.

1.3 Overview - application is developed to optimise the card processing leading to secure, efficient and ~~reali~~ reliable system.

2. **General Description:**

A credit card processing system is an essential tool for businesses that offer their customers secure and convenient payment options ensuring them against any fraud or risks. This system facilitates transaction by

transmitting info ... payment gateway, then sends info to card issuer and acquirer who authorizes the payment.

3. Functional Requirements:

- Payment processing: should be able to process payment securely and quickly
- Authorization and authentication: authenticate with card issuer and acquirer including verification of cardholder's identity.
- Refund and chargeback: should be able to handle refunds effectively
- Payment gateway integration: should be able to integrate with gateways to transmit info securely.
- Customer service and support: should offer robust support including help desk.

4. Interface Requirement

- Should have a friendly user interface for merchant and other authorized user for accessing payment info.
- Payment gateway interface: should integrate with gateways
- System should ~~to~~ have mobile interface that allows user to procss payment from phones or tablets
- Error handling: should have clear error message and troubleshooting options
- Multilanguage support for different customers

Performance Requirements

- Speed: transactions should be quick with minimal latency to ensure smooth and efficient payment.
- Reliability: should be reliable with minimal errors.
- Scalability: should be able to handle increasing transaction volumes as the business grows.
- Availability: should be available 24x7 with support services for real time processing
- Security: should be highly secure that prevents fraud such by encryption, tokenization and other algos.
- Compatibility and response-time.

6. Design Constraints:

Hardware Constraints: system should be neatly integrated keeping processing power, memory storage, network connectivity, compatibility with other h/w, power supply, as need.

Software limitations: constraint on the amount of data that can be processed and stored securely.

Time constraints: can't take a long time to be developed. The process of transaction should also not be long.

7. Non-functional requirements

- A secure system to protect sensitive payment data, prevent fraud & comply with standards
- System must be reliable to ensure payment are processed accurately and efficiently
- Must be user friendly and intuitive with clear instructions and no errors
- System must be fast and smooth
- available 24x7 with compatibility with wide range of devices

8. Preliminary schedule and budget

Schedule:

Planning: 1 month
Development: 6 months
Testing: 4 months
Deployment: 1 month

Budget

Hardware: $300,000
Training: $130,000