**E-Fixed Deposits**

**STAKEHOLDERS**

|  |  |
| --- | --- |
| **ACTOR** | **What can he do on the Software Created** |
| ABC Bank User | * Select FD, Calculate FD return, Deposit money, Book FD |
| Bank Management | * See Reports of new FD system * Check compliance regarding new FD system * Bank Profitability, ROI with new FD system |
| Operations/IT Dept | * Tech Implementation & Maintenance of New FD system * Security of new FD system * Clear display of information * Efficient process for handling transaction |
| Customer Support | * Handling customer complaint & Queries |
| Financial Regulators | * Ensures banking compliance in context of laws & Regulations * Ensures transparency, security and auditability of new FD system |

**AS is PROCES MAP – Current State Flowchart**

A diagram of a process

Description automatically generated

**FUTURE PROCESS MAP – Flowcharts**

**A diagram of a flowchart

Description automatically generated**

**SCOPE of Online FD Creation**

Main Features to be developed:

* Bank users can Create Fixed deposit through existing online banking account or through their existing mobile banking account.
* Ensure that users can only create FDs if they have a savings account with ABC Bank. An online banking or mobile banking account and allow users with multiple accounts to select the account to be debited for FD creation.
* Show FD rates based on Tenure of deposit, amount category Less than 1.5 million USD, Between 1.5 million and less than 4 Million USD. Age category (Normal User vs. Senior Citizen) automatically adds a 0.50% premium to interest rates for senior citizens (60 years and above).
* Develop an FD calculator that takes user’s age, Deposit amount. Displays the maturity amount based on the applicable interest rate and tenure.
* Provide options for users to select maturity instructions:
  + Renew FD for the same tenure.
  + Credit maturity amount to the user’s savings or current account.
* Enable joint FDs by collecting the name and SSN (Social Security Number) details of the second account holder.
* Allow users to entre nominee name, Age, dob. If the nominee is a minor, then guardian details need to be taken.
* Generate a PDF copy of the FD once it is created. Email the PDF copy to the user. Ensure the PDF is accessible through Online and mobile banking account.
* Develop a reports feature to track and analyze FD data:
  + Total FD value for users with a tenure of less than 6 months.
  + Total FD value for senior citizens with a tenure of less than 6 months.
  + Total FD value for users with a tenure between 6 months 1 day and 1 year.
  + Total FD value for senior citizens with a tenure between 6 months 1 day and 1 year.
  + Number of FDs exceeding 1.5 Million USD for normal users.
  + Number of FDs exceeding 1.5 Million USD for senior citizens.

**IN SCOPE**

* User Registration and Authentication via internet or mobile banking
* FD Rates Display
* FD Calculator
* Account Selection
* Maturity instruction and selection
* Joint FD creation
* Add nominee
* Emailing pdf copy of FD creation
* Reflecting FD pdf on user’s online or mobile banking.
* Report Generation

**OUT OF SCOPE**

* Fd creation for other bank user
* Advance Investment options
* Third party System integration
* Currency conversion
* Customization of FD terms
* Fraud detection Mechanism

**BUSINES REQUIREMENTS**

**Functional Requirements**

1. **Fixed Deposit Creation**
   * Users should be able to create an FD through online or mobile banking.
   * Checklist for FD creation:
     + A savings account with ABC Bank.
     + An online banking account or mobile banking account.
   * Display FD rates based on:
     + Tenure (7 days to 10 years).
     + Deposit amount (<1.5 Million USD, 1.5 Million to <4 Million USD).
     + User type (Standard User, Senior Citizen).
     + Apply an additional 0.50% rate for senior citizens aged 60 and above.
2. **Fixed Deposit Calculator**
   * Users can input their age, deposit amount, and tenure.
   * The calculator will display the maturity amount and applicable interest rate.
3. **Account Selection**
   * Users with multiple accounts can select the account to debit for FD creation.
4. **Maturity Instructions**
   * Users can choose one of the following options:
     + Renew FD for the same tenure.
     + Credit maturity amount to the savings or current account.
5. **Joint Fixed Deposits**
   * Users can create joint FDs by providing:
     + Name and SSN of the joint account holder.
6. **Nominee Details**
   * Users can add a nominee by entering:
     + Name and age of the nominee.
     + Guardian details if the nominee is a minor.
7. **PDF Documentation**
   * A PDF copy of the FD receipt should be:
     + Emailed to the user.
     + Available in the user’s online and mobile banking account.
8. **Reports Generation**
   * Reports should include:
     + Total value of FDs for tenures less than 6 months (all users).
     + Total value of FDs for senior citizens with tenures less than 6 months.
     + Total value of FDs for tenures between 6 months 1 day and 1 year (all users).
     + Total value of FDs for senior citizens with tenures between 6 months 1 day and 1 year.
     + Number of FDs > 1.5 Million USD for standard users and senior citizens.

**Non-Functional Requirements**

1. **Performance**
   * The system should support simultaneous creation of up to 10,000 FDs without performance degradation.
2. **Scalability**
   * The system should accommodate a 30% annual growth in FD creation.
3. **Security**
   * Ensure all data transfers are encrypted.
   * Adhere to local and global banking compliance standards (e.g., GDPR, PCI DSS).
4. **Availability**
   * Ensure 99.9% uptime for the online and mobile banking platforms.
5. **Usability**
   * Provide a user-friendly interface for FD creation, renewal, and closure.
   * Ensure mobile and desktop compatibility.
6. **Maintainability**
   * The system should allow for easy updates to interest rates and tenure configurations.
7. **Accessibility**
   * The platform should meet WCAG 2.1 accessibility standards to support users with disabilities.

**Screen Wireframes**

**Create Fixed Deposit**

**A screenshot of a computer

Description automatically generated**

**FD Calculator** (Mobile View)

**A screenshot of a form

Description automatically generated**