

Description Of Project

Team Name: Team JOYKA

Title and ID Number:

FIN01: Mobile Money

Project Name: B2C



Problem Identification:

In the increasing rate of usage of Mobile banking, it has been noticed that people are unaware and unable to operate this technology and can also be quite intimidating to people of rural areas. It has also been taken into account that not many people have knowledge of the benefits of using mobile banking.

Solution:

Biometric identification has a growing role in our everyday society as it is secure and coherent to use. Implementation of biometric security in Mobile Banking proves to make it fast and secure. Plastic money, cards and phones can be neglected through this method. Register and link your bank accounts to your phone number and this database will be verified with your Fingerprint. A four/six digit security code will be further asked for confirmation after the selection of the desired bank account. All bank accounts must be linked to the mobile number of the user. The customers need not carry their smartphone, they just need to remember their security code and they can send or receive money wherever and whenever.

Through this we aim to pay bills from the customers side without the use of mobile phones or cards. The customer can pay the bills via the app in the Dealers/Business owners device. Once the payment is complete, all traces of the transaction will be erased and brought back to the home page. Thus the security and safety of the customer is taken into consideration.

The Flutter platform is used to develop our application using dart language. We have designed the UI of our app using Figma Software. By using specific packages we can design the app to send or receive money using UPI. Various security checks such as hand gesture filtration, palm scan, fingerprint recognition and security pin will be used to secure the data of the end user. The bank account details and biometric data of the user will not be stored in the mobile app. All these data will be sent to the cloud after encryption and stored there. After real time comparison of the data, the payment and required procurement process will be done and the decrypted data will be sent to the mobile phone.

This can be further developed in the future and implemented in Cloud Based IOS POS systems to make contactless transactions even easier and in ATM machines to make withdrawal process more efficient.

Conclusion:

This improvement in technology will make life easier, faster and safer for the customer to pay their bills without any hassle.