Banking Systems Case Study

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Abstract:

The objective of this study is to make the customers of various banks do their account accessibility and transactions using the solution proposed in the following statement. Customers need not interact with various applications or websites of each bank. The admin will have full control over bank details and can update the existing details of the customer and the bank. The admin will handle the registration of a customer to use this application. The bank admin can access the application to see all customer account details and he/she can accept or reject the fund transfer of the customer. The admin should be able to provide response for the queries the customer puts forward. The customer should also be able to view the account related details through the admin. The customer should also be able to send queries to the bank admin.

Introduction:

The purpose of this study is to highlight the shortcomings of the existing system of banking and overcome these shortcomings with the system proposed.

Existing banking process:

In existing banking systems, the users need to log in to different online bank accounts to perform transactions. The process contains many security issues. As a result of this, banking turns out to be a more time consuming process. This process can only be allowed to carry out transactions during bank timings.

Disadvantages:

1. It does not provide transactions from one bank to another bank.
2. Separate accounts for each bank.
3. Transactions only during bank timings.
4. Time consumption for performing and recording transactions due to the number of people and processes involved.

Proposed system:

The system in discussion can introduce a multi-bank system. This application will enable users to save more time and use available features in every bank. Transactions and updating are maintained by the admin and provide customer support for the users. The application will act as a mediator between banks and users. Users can maintain a single username and password.

Advantages:

1. It provides connectivity between banks.
2. Provides a single account from all banks.
3. 24/7 transactions through the application.
4. Efficient use of assets.

Design of proposed system:

There are 3 main modules used in this system:

1. **Admin Module:**

   The admin module will be used by the administrator of the application. The admin can accept or reject the requests from the bankers or the users. This module has the following functionality.

   Bankers Requests: By using this, the administrator can accept or reject access permission to all bankers registered in the application.

   Users Requests: By using this, the administrator can give access permissions to all customers of the bank who are registered in the application.

2. **Customer Module:**

This module describes all about customers, by using this module any customer can do some operations like create a new account, view the account information, Transfer amount from one account to other account and customer can also see the Transaction Reports. This module consists following functionalities.

Create New Account: By using this functionality user can create a new account in any bank by selecting bank name option.

View Account Information: By using this functionality user view all his account details, this can be viewed by users who are having account in any bank.

Transfer Amount: By using this functionality user can transfer money from his account to other accounts of same bank or other banks.

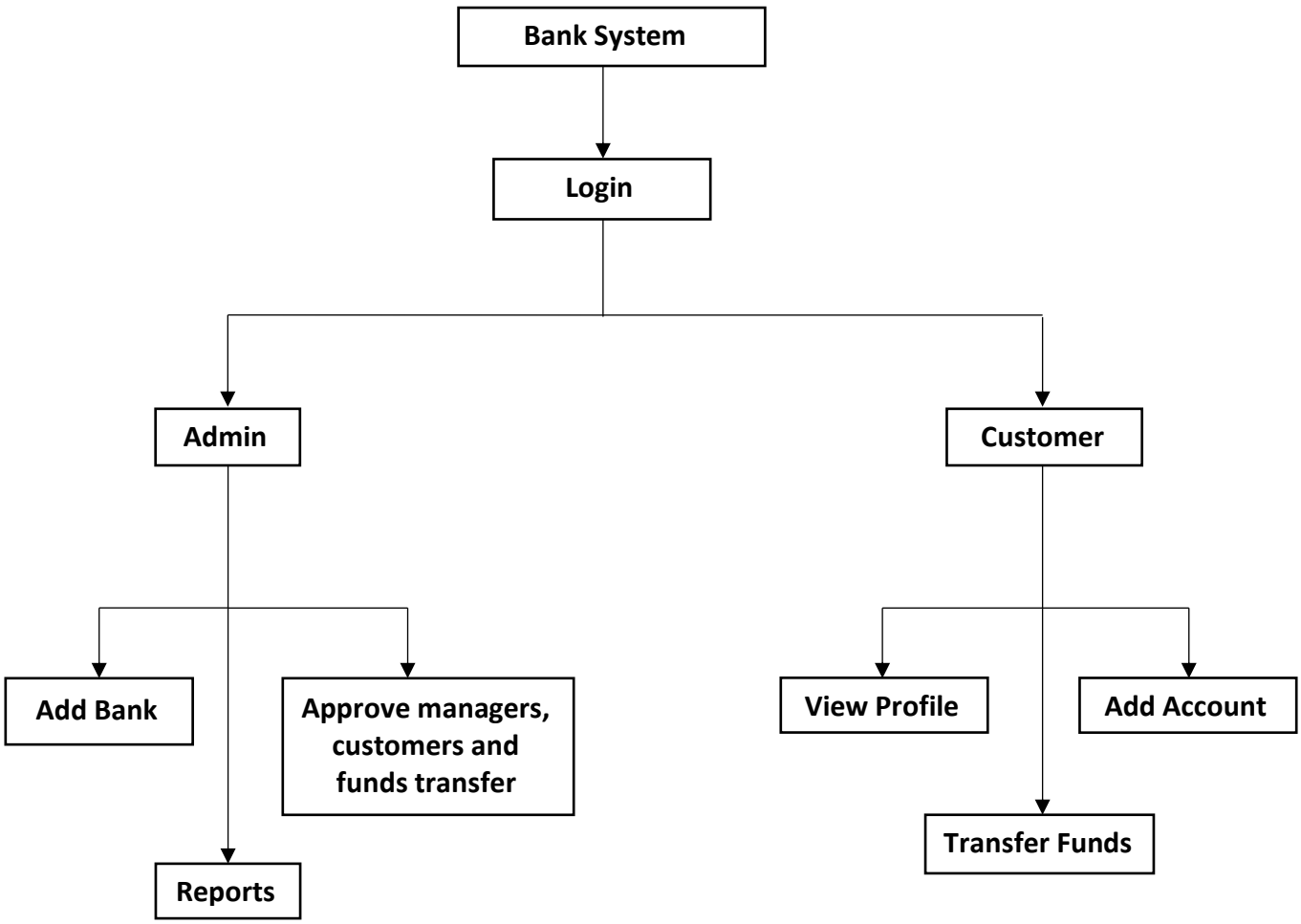
Transaction Reports: By using this functionality user can get all his transaction reports like accepted transactions, rejected transactions and pending transactions.

3. **Reports Module:**

In this module administrator will get different types of reports regarding customers like Number of customers of this portal and no. of banks registered in this portal. This module is controlled by administrator only.

Architectural Diagram:

A system architecture or systems architecture is the conceptual model that defines the structure, behaviour, and more views of a system. An architecture description is a formal description and representation of a system, organized in a way that supports reasoning about the structures and behaviours of the system. System architecture can comprise system components, the externally visible properties of those components, the relationships between them. It can provide a plan from which products can be procured, and systems developed, that will work together to implement the overall system.



Conclusion:

Every day banks need to perform many activities which requires developed infrastructure and more staff members. But the online banking system allows the banks to perform these activities in a simpler way without involving the employees, for instance, online banking, mobile banking and ATM banking. Additionally the banking needs more security. Moreover, all the transactions are manual work, so this results in time delays. In this system, the user can easily perform the money transaction at any time, and from any place. Each and every transaction is sent to the user via message. There are two main modules called admin and user modules. In the admin module, the admin can maintain the user details and modify the details. In the user module, the user can perform the money transaction online. They can view their account details using balance enquiries. The future goals for this banking system is to improve security for the users.

References:

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