Problem Statement:

For an Individual, salaried or businessman, it is very important to keep a check on all the Financial entities he/she is involved with in their life. The major financial aspects we considered here are Salary, Business Income, Credit bills, Mutual Funds, Other Investments like FiD or RD, Insurance Policies (Life, Health, Term, General, Vehicle), Loans and Installments. It is a very tedious job to keep track of all of these separately and there is no single source from which all these information can be gathered.

Solution:

One ledger Book is a one stop solution to the above problem where users can maintain all types of financial entities under a single umbrella. Here, the user will get an option to add various entities which he/she wants to keep track. This application will be a simple user friendly application.

The understand the feature in better way, let us split the user information in two parts:

1. Reference Data: This includes adding his/her annual salary that includes all the aspects. The Mutual Funds he is investing along with basic information. The Credit Information like card name (except card details) with Transaction limit. Insurance policies and details, Loans and Installments, etc.

With the help of Account Agregators, users will not have to do any of the above manual inputs. Rather all information will be fetched from the corresponding FIPs upon user’s consent.

1. Transactional Data: Whenever there will be any transaction or planned transaction related to any of the financial identities, he/she will receive notification as an alert or reminder for any upcoming transaction that will be fetched from corresponding FIPs upon user consents. For any upcoming payments, the user will be able to pay via UPI or other payment mode if he/she needs.

Let us now point out the key features of the One Ledger Book.

1. All financial entity management under a single umbrella.
2. Real time transactional information with Notifications :
   1. Users will receive Notification as alert on Salary Credit,Mutual Funds,Insurances, Loan or Installments, Credit bill payments.
   2. Users will receive Notification as a reminder for upcoming Credit bill payments, Mutual Funds investments, Loans or Installments.
   3. Users will be able to check how much he has currently invested in a Mutual Fund and what is its current valuation.
   4. Users will be able to check on ongoing Loans or Installments and its details like what is the duration, how much paid and how much remains.
   5. Users can check on the insurance policies with details such as amount invested, matured amount, expiry/maturity dates, etc.
3. There will be an option for User to add expenses.
4. Most part of the User Interface will be graphical explanation on expenses, investments, income. There will be a monthly graph, yearly graph, segregated Financial entity graphs to analyze individual financial entities.
5. Payment options for any upcoming payments.