Requirements Document

1. Introduction
   1. Problem Statement

To develop a software that would provide five types of insurance services, namely; life, medical, motor, home, and travel. The details can be viewed and updated by the officials of the company.

* 1. Background Information

Insurance is the equitable transfer of the risk of a loss, from one entity to another in exchange for payment. It is a form of risk management primarily used to hedge against the risk of a contingent, uncertain loss.

Countries and their citizens need something to spread risk among large numbers of people and to move risk to entities that can handle it. This is how insurance emerged.

As of now, there are numerous insurance systems in the Indian market. They provide the various types of insurance we have mentioned in our objective, namely: Life, Motor, Travel, Medical, Home. Some of the major companies like ING Vysya, ICICI prudential, LIC offer online portals for insurance selection and payment. These are used by millions throughout the country for easier and effective payment. We plan to work on the same lines to develop a robust and time-effective system.

1. Stakeholders

* Earning citizens of India
* Multinational corporations and businesses
* Automobile industry
* Production Houses
* Healthcare industry
* Travel agents

1. Requirements
   1. Functional Requirements
      1. User should be able to view various policies and schemes of the insurance company
      2. New users can register on the site
      3. An existing policy holder can view his details and calculate premium
   2. Non-Functional requirements
      1. Secure access of confidential data (user’s details). SSL may be used.
      2. 24 X 7 availability. The webpage will be open for access all the time and complaints or queries can always be lodged.
      3. Better component design to get better performance at peak time. Care will be taken to ensure smoothness in running of the software system and economising the costs.
      4. Flexible service based architecture will be highly desirable for future extension. Architecture will be designed with care.

