**Business Requirement Specification (BRS) for Saving Momokash System**

**1. Introduction:**

Saving Momokash is a financial system designed to facilitate block saving for customers across multiple banks. The system allows customers to select block periods for their savings, with penalties applied for withdrawals made before the selected block period. Additionally, customers have the option to take a loan instead of making a premature withdrawal. The system ensures that customers can only have accounts with one bank at a time and can only take one loan at a time, with their savings serving as collateral. The scoring of customers is dependent on their savings, and taking a loan from a bank other than their own affects their scoring.

**2. System Features:**

a. Block Saving:

- Customers can select block periods for their savings.

- Penalties are applied for withdrawals made before the selected block period.

b. Loan Facility:

- Customers have the option to take a loan instead of withdrawing prematurely.

- Only one loan can be active at a time.

- Loans can be obtained from any participating bank.

- The customer's savings serve as collateral for the loan.

- Loan amount must not exceed the customer's savings.

- Taking a loan from a bank other than the customer's own bank affects the customer's scoring.

c. Interest Calculation for Savings:

- Interest is calculated based on the customer's account balance.

- Interest calculation begins after the customer's balance remains untouched for 7 days.

- Interest is placed in a separate interest account, and the balance remains the same.

- After 90 days, interest is either posted or reinvested into the customer's account.

- Interest rates vary based on the account balance ranges.

d. System Configuration:

- Saving periods and interest rates can be configured.

- Withdrawal policy and rates are configurable.

- Interest posting period can be set.

- A waiting period before interest generation can be configured.

- Customer scoring percentages based on savings and loan conditions are configurable.

**3. Interest Rate Configuration:**

- Interest rates are determined based on account balance ranges:

- 1,000 to 49,999: 2.00%

- 50,000 to 99,999: 2.25%

- 100,000 to 499,999: 2.50%

- 500,000 to 999,999: 2.75%

- 1,000,000 and above: 3.00%

**4. Calculation of Daily Interest Rate:**

- To calculate the daily interest rate, divide the interest rate by the blocked period.

- For example, if the saving is blocked for 90 days and the interest rate for 90 days is 4%, then the daily interest rate will be 4% / 90 = 0.0444%.

- The daily interest rate is applied to the customer's balance.

**5. System Scalability:**

- The system is designed to be scalable and can be used by multiple banks simultaneously.

- Each customer can only have accounts with one bank at a time, ensuring data integrity and security.

**6. Security Measures:**

- The system ensures the security and privacy of customer data through robust encryption protocols and access controls.

- Authentication mechanisms are implemented to prevent unauthorized access to sensitive information.

**7. Reporting and Analytics:**

- The system provides comprehensive reporting and analytics capabilities to track customer savings, loan transactions, interest earnings, and scoring metrics.

- Reports can be generated based on various parameters, providing insights for strategic decision-making.

**8. Compliance and Regulatory Requirements:**

- The system complies with all relevant banking regulations and ensures adherence to legal requirements regarding customer data protection, financial transactions, and reporting.

**9. User Interface:**

- The system features an intuitive user interface for both customers and bank administrators, facilitating ease of use and efficient navigation.

- Customers can access their accounts, view their savings, apply for loans, and monitor interest earnings through the user-friendly interface.

- Bank administrators have access to comprehensive dashboards and tools for managing accounts, configuring system settings, and generating reports.

**Conclusion:**

Saving Momokash is a banking system designed to facilitate the process of block saving and loan management for customers across multiple banks. With its flexible configuration options, advanced interest calculation mechanisms, and security features, the system provides a reliable and efficient solution for modern banking operations.