

E-Fixed Deposits

1. Documentation

Problem statement

Global Bank currently has a manual option to create fixed deposits. The bank users go to the nearest ABC Bank branch and create a fixed deposit. Bank has a future vision of being a 100% online bank and wants to do away with all its manual banking processes. They have identified the need to create e-fixed deposits.

Global Bank currently wants to introduce this to their existing bank users.

Advantages of opening an FD online

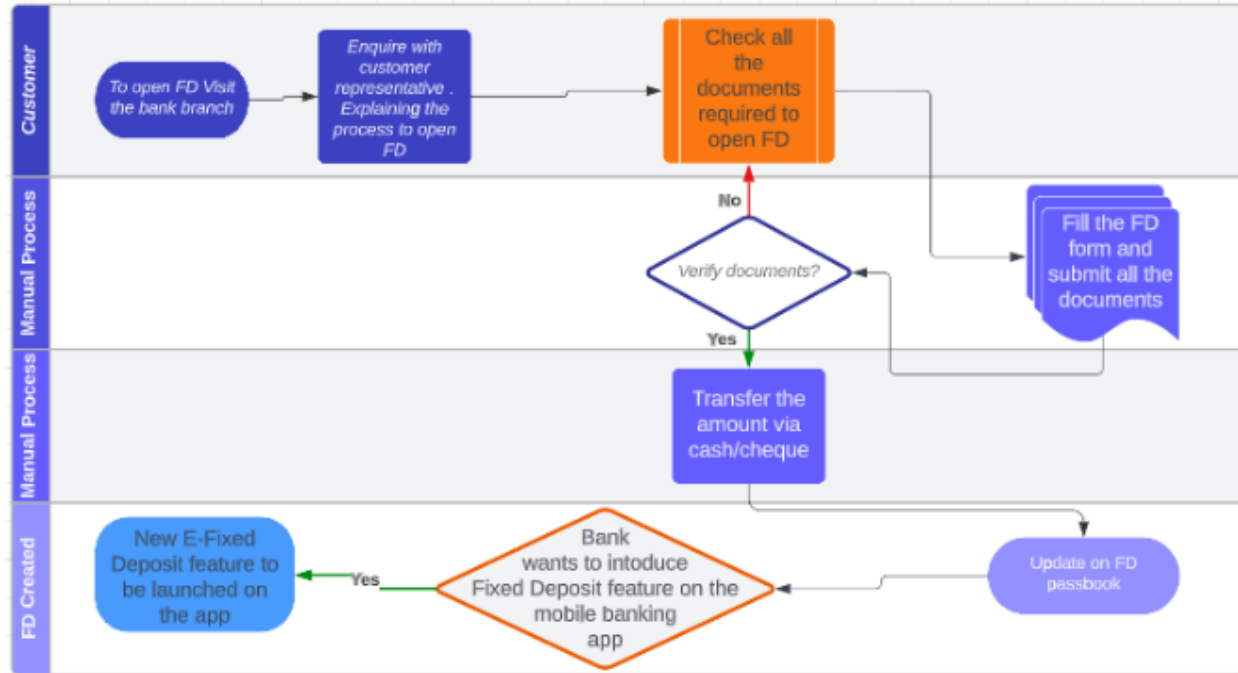
Easy and less time-consuming: An online FD can eliminate the process of visiting the bank physically and makes the process of creating an FD an extremely easy and hassle-free process.

Easy payment: Paying for the FD is extremely easy and can be done directly through net banking that makes the process of payment very convenient. All that is required is to transfer the money from the savings account to the respective FD account.

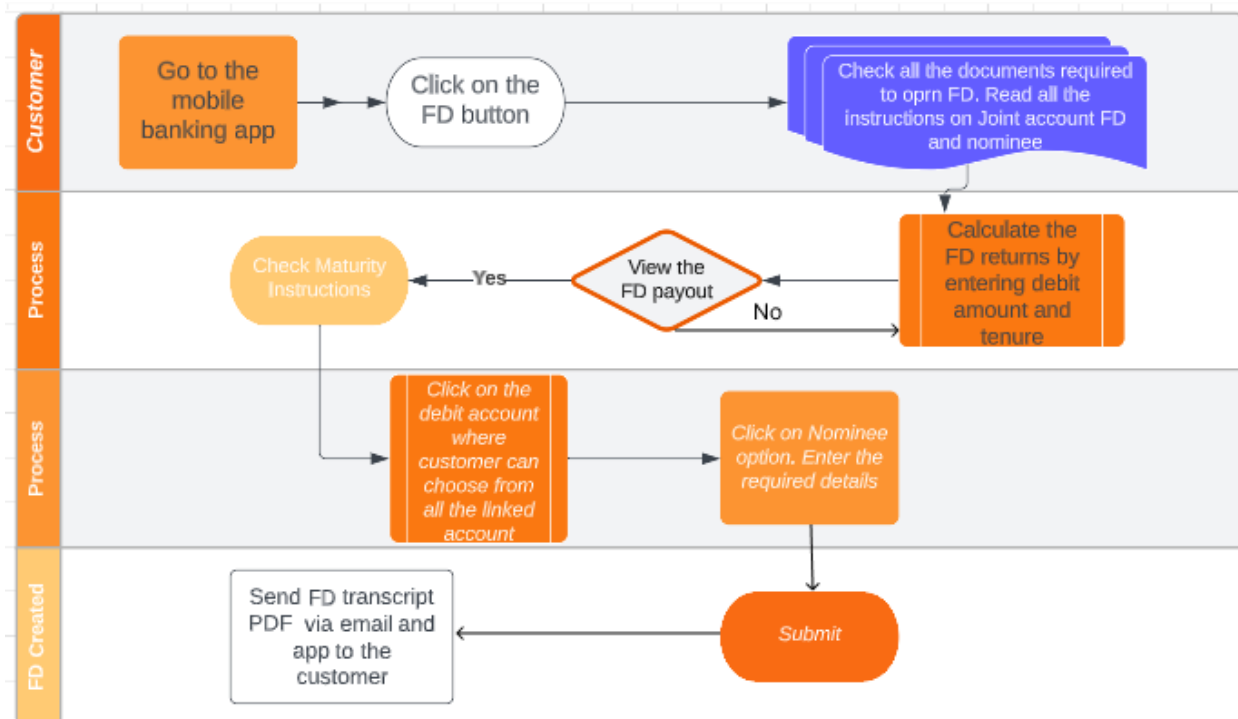
Easy renewal and closure: Once an FD account is opened online, it is possible to renew and close the deposit online instantly. Therefore, it eliminates the need of going to the bank for any of these purposes.

2. Current and Future Process map (using flowcharts)

Current State



Future State



3. Scope of online FD creation. Creating a list of main features that need to be developed.

Features to be added to ensure a comprehensive and user-friendly experience. Here are some essential features a banking app should have for creating a fixed deposit:

Account Management: Users should be able to view their existing accounts and select the account from which they want to create a fixed deposit. The app should provide a clear and intuitive interface for managing accounts.

Fixed Deposit Calculator: A built-in calculator can help users estimate the potential returns on their fixed deposit based on factors like principal amount, interest rate, and tenure. This feature assists users in making informed decisions.

Term Selection: The app should allow users to choose the tenure or term for their fixed deposit, specifying the duration for which the funds will be locked in. Users should be able to select from available term options or input a custom term if applicable.

Interest Rate Information: Users should have access to current interest rates offered by the bank for fixed deposits. Clear and up-to-date information about interest rates will help users make decisions based on the available options.

Investment Amount: The app should enable users to enter the amount they wish to invest in the fixed deposit. It should provide validation to ensure the investment amount meets any minimum requirements and falls within permissible limits.

Maturity Date and Amount: After the user specifies the tenure and investment amount, the app should calculate and display the maturity date and the maturity amount that the user can expect to receive at the end of the fixed deposit tenure.

Confirmation and Documentation: Once the user reviews the details of the fixed deposit, the app should provide a confirmation step. It may also generate necessary documentation, such as a confirmation receipt or agreement, which can be saved or emailed to the user.

Reminders and Notifications: The app should offer reminders and notifications to inform users about upcoming maturity dates, renewal options, or other relevant updates related to their fixed deposit.

Customer Support: In case users have any questions or require assistance during the fixed deposit creation process, the app should provide easy access to customer support channels, such as chat support or helpline numbers.

4. In-scope and out-of-scope items for this software.

In-Scope

- Objectives: A global bank to introduce a few feature: E-Fixed Deposit
- Timeline: To complete the feature in 2 months.
- Deliverables: To complete the feature after quality test.
- Reports: Project Manager to provide weekly reports and schedule meeting 2 times a week to understand the achievement of the set per sprint.
- Budget: \$ 2000
- Integration: Android and ios
- Marketing: Advertising new feature on online platforms and running campaigns, television and offline marketing.

Out-of-scope

- Major design changes: Making significant modifications to the overall app design, user interface, or user experience that go beyond the intended feature.
- Integration with unrelated systems: Incorporating integrations with external systems or services that are not necessary for the specific feature being developed.
- Large-scale performance optimizations: Addressing performance issues or optimizing the entire app when the focus is solely on adding a specific feature.
- Significant platform changes: Making changes that require re-architecting or rewriting a substantial portion of the app's codebase or targeting a different platform.
- Non-essential enhancements: Including additional enhancements, bells, and whistles that are not essential to the core functionality of the feature.
- Extensive data manipulation: Performing complex data transformations or handling large amounts of data processing that are not directly related to the feature.

5. Functional and nonfunctional requirements.

Functional Requirements

- The bank users can create a fixed deposit using their existing online banking account or through their existing mobile banking account.
- Checklist or requirements for opening ABC Bank FD online
- There should be a fixed deposit calculator
- In cases where a user has multiple bank accounts, he/she should be able to select which account to debit for the FD
- Users should be able to select one of the two maturity instructions.
- Renew FD for same tenor
- Credit maturity amount to my savings or current account
- There should be an option to create Joint FDs. In this case the name of the other customer along with his/her SSN details should be taken.
- Users should have an option to enter a *nominee*. In case of a nominee, the age should be asked. If the nominee is a minor, then guardian details need to be taken
- The user should be emailed a PDF copy of the FD. The PDF copy of the FD generated should be reflected in the online banking account and mobile banking account.

Non-functional Requirements

- Performance: The system should handle a large number of concurrent users and process transactions quickly and efficiently.
- Security: The app should have robust security measures in place to protect user data, including encryption, secure authentication, and secure communication protocols.
- Reliability: The system should be highly available and reliable, with minimal downtime and the ability to recover from failures.
- Scalability: The app should be able to handle increasing user demand and be scalable to accommodate future growth.
- Usability: The app should have a user-friendly interface, intuitive navigation, and provide clear instructions for performing fixed deposit transactions.
- Accessibility: The app should be accessible to users with disabilities, complying with relevant accessibility standards.
- Compatibility: The app should be compatible with various devices, operating systems, and screen sizes to ensure a seamless user experience across different platforms.
- Compliance: The app should comply with relevant regulatory requirements and industry standards, such as data protection and financial regulations.
- Performance Monitoring: The system should have monitoring capabilities to track performance metrics, identify bottlenecks, and optimize system performance.
- Auditability: The app should maintain a comprehensive audit trail of fixed deposit transactions and user activities for compliance and security purposes.

6. Wireframes of the features.

< ☰ Open Fixed Deposit ?

Deposit Amount

\$ Enter Deposit Amount

Investment Period

☐ Long Term ☐ Short Term

Normal FD

Senior Citizen FD

Choose a tenure from below options

Tenure	Interest Rate (%)
1 year	5.00%
1 – 2 years	5.60%
2 – 3 years	5.75%
3 – 5 years	5.75%
5 – 10 years	5.75%

Interest Rates

Maturity Instructions

Interest Payout on Maturity

\$

Debit Account

▼

Auto Renewal

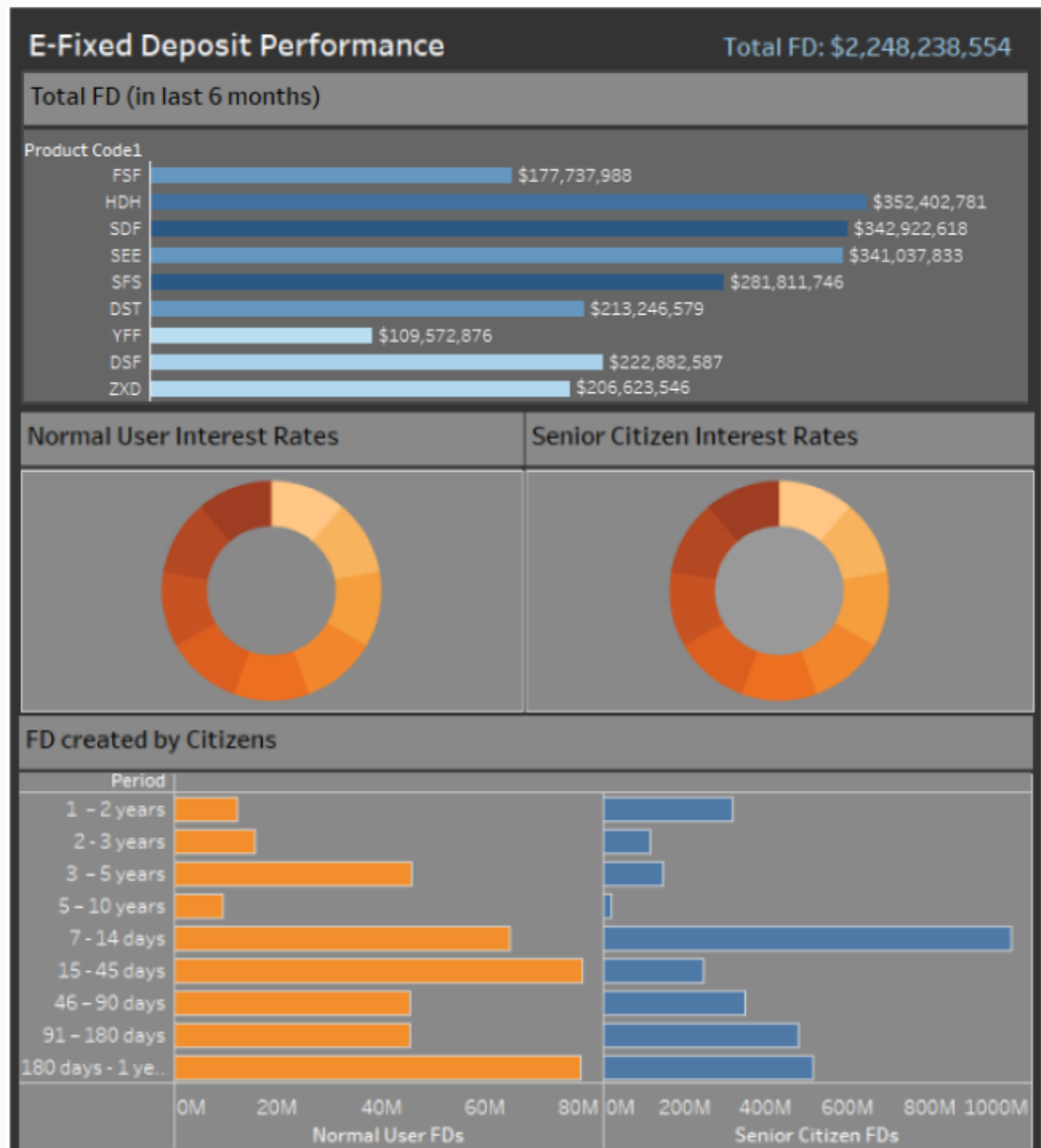
☐ On ☐ Off

Nominee Details

Submit

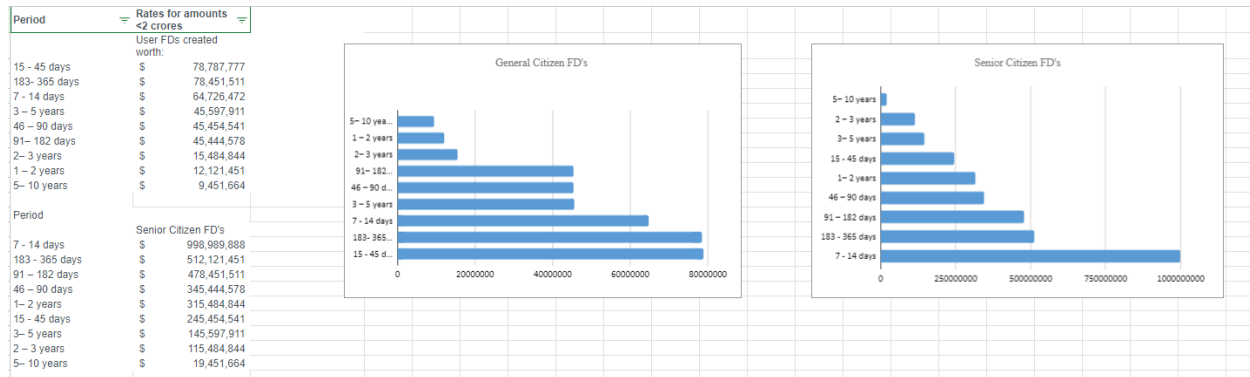
7. Tableau Dashboard

Creating a dashboard to view FDs created over the last 6 months.



9. Excel

Create a bar graph showing the FD sales for different periods of investment.



Using vlookup for product code HDH, find the rate for senior citizens for amounts less than 2 crore.

Using vlookup for product code YFF, find the rate for senior citizens for amounts less than 2 crore.

Period	Product Code	User Rates	Senior Citizen Rates	User Rates	Senior Citizen Rates
7 - 14 days	HDH	3.00%	3.50%	3.50%	4.00%
15 - 45 days	SDF	3.50%	4.00%	4.00%	4.50%
46 – 90 days	FSF	4.00%	4.50%	4.50%	5.00%
91 days – 6 months	SEE	4.50%	5.00%	5.00%	5.50%
6 months 1 day to 1 year	SFS	5.00%	5.50%	5.60%	6.10%
1 year 1 day – 2 years	ZXD	5.60%	6.10%	5.75%	6.25%
2 years 1 day – 3 years	DSF	5.75%	6.25%	5.50%	6.10%
3 years 1 day – 5 years	DST	5.75%	6.25%	5.50%	6.00%
5 years 1 day – 10 years	YFF	5.75%	6.25%	5.50%	6.00%
		HDH	3%		
		YFF	6.25%		

