

Ex: 1 Problem Statement

Group Members

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Domain

Internet Banking Systems

Aim

To develop an Internet Banking system for the customers to avail different banking services.

Problem Purpose

Services provided by the banks will require the customers to go to the bank directly, stand in queues and then avail the services. Because of the pandemic, it has become difficult to be physically present at the Bank. The banks are not open 24*7 and have strict closing times. The growth of Internet Banking has made it possible for customers to avail themselves of small services at home. It has made transferring money between accounts hassle-free and has also helped customers access their accounts at their convenience. The project offers a real-life understanding of the Online Banking Environment and the undertakings of the different positions in the supply chain. Here, we are offering the automation of the banking system over the Internet by gathering tasks undertaken in real-life banking, offering improved strategies, and bundling them together in a single application.

Problem Statement: A brief look at the features

- Once enlisted for the internet banking facility with the bank, the users can sign in to the application with the provided credentials
- The users can view their account details and make balance enquiry
- The users can apply for change of pin/password
- The users can view details like maturity amount, due dates and the expiry date for the insurance policies they have taken through the bank
- The users can transfer funds to other accounts
- The users can place an order for cheque book and can also apply for address change or stop the payment of cheque
- The users can view their monthly and annual statements and generate reports
- The users can open/renew deposits
- The users can calculate the maturity amount and the returns they will receive at the end of the term for different schemes of deposit.