II Credit Card processing

i) Problem Statement -

The existing credit card processing system lacks efficiency and security measures, leading to potential fraud risks and customer dissatifaction an upgraded credit card processing system is imperative to ensure seamless transcations enhance security & maintain customer trust.

1 Introduction

1.1 Purpose of this Document.

is to outline the specification & requirements for the development of a credit card processing system. It serves as a comprehensive guide for the development team, stakeholders and users, detailing the objectives, scope & overview of the system.

1.2 Scope of this Document.

- defines the overall working and objectives of the Credit card processing system, It describes the values it will provide to customers & stake holders includes secure & efficient handling of Credit card transcations.

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1.3 Overview

The credit card processing system is designed to facilitate the processing of credit card transactions securely and efficiently. It provides a centralized platform for merchants to accept payments from customers.

2 General descriptions.

The credit card processing system facilitates the foll functions:

- Authorization of CC
- Settlement of transactions.
- Management of customer accounts & payment methods
- Integration with payment gateway.

3 Functional Requirements

3.1 Authorization

- Ability to verify the validity of CC info, including C no, Expiry date & CVV
- Real-time authorization of transactions.

3.2 Settlement

- Capture funds from authorized transactions.
- Generation of transaction receipts.

3.3 Customer Management

- Reg of new customers
- Ability to update & manage customer acc.

3.4 Integration
- Int with payment gateways
- Compatibility with various payment methods

4 Interface Requirements
4.1 User Interface
- Intutive 4 user friendly interface
- Secure login 4 authentication.

4.2 System Interfaces
- Int with external Payment gateways
- Secure comm protocols for transmitt sensitive payment data.

5 Performance Req:-
5.1 Response time
- Quick response time
- Scalable architecture to handel peak transcation

5.2 Reliability
- Reliable transcation processing
- Fault tolerance to ensure uninterrupted service availability

6 Design Constraints.
6.1 Security
- Compliance with industry standard.
- Encryption of sensitive payment info.

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6.2 Compliance.

- Adherance to regulatory requirements & Standards governing CC processing including CDPR & CCPA
- Regular audits & Sec assessments to maintain compliance

7 Non functional Req.

7.1 Scalability :-

- Ability to scale the CC processing system to accomadate growth in transaction volume
- Elasticity to adapt to changing business needs & market demands.

7.2 Portability -

- Compatibility with diff OS & h/w platforms
- Cloud deployment options.

8 Preliminary Schedule & Budget.

- The development of the CC processing system.
- The Schedule includes phases for requirements gathering, design implimentation, testing & deployment.