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SYNOPSIS

ON

"Bank System"

Submitted In Partial Fulfillment of Requirement for the Award of the Degree Of

Bachelor of Computer Applications

By

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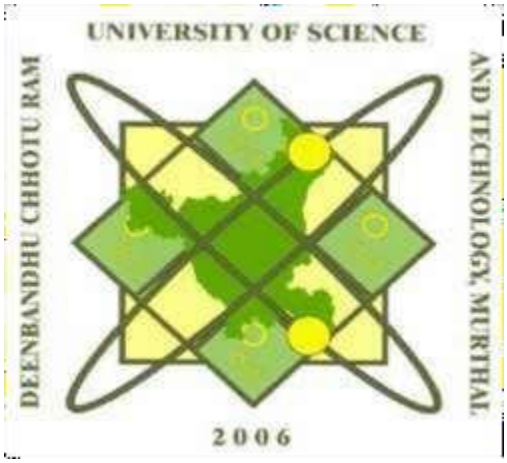

Department of Computer Science

Hindu Institute of Management

Sonipat, Haryana

2023-24

Synopsis

Title of Project

Bank System

About The Project

The “Bank Account Management System” project is a model Internet Banking Site. This site enables the customers to perform the basic banking transactions by sitting at their office or at homes through PC or laptop. The system provides the access to the customer to create an account, deposit/withdraw the cash from his account, also to view reports of all accounts present. The customers can access the banks website for viewing their Account details and perform the transactions on account as per their requirements. With Internet Banking, the brick and mortar structure of the traditional banking gets converted into a click and portal model, thereby giving a concept of virtual banking a real shape. Thus, today's banking is no longer confined to branches. E-banking facilitates banking transactions by customers round the clock globally.

Anybody who is an Account holder in this bank can become a member of Bank Account Management System. He has to fill a form with his personal details and Account Number. Bank is the place where customers feel the sense of safety for their property. In the bank, customers deposit and withdraw their money. Transaction of money also is a part where customer takes shelter of the bank. Now to keep the belief and trust of customers, there is the positive need for management of the bank, which can handle all this with comfort and ease. Smooth and efficient management affects the satisfaction of the customers and staff members, indirectly. And of course, it encourages management committee in taking some needed decision for future enhancement of the bank.

Primary reason to choose this topic

The primary aim of this “Bank Account Management System” is to provide an improved design methodology, which envisages the future expansion, and modification, which is necessary for a core sector like banking. This necessitates the design to be expandable and modifiable and so a modular approach is used in developing the application software.

Now a day’s, managing a bank is tedious job up to certain limit. So software that reduces the work is essential. Also, today’s world is a genuine computer world and is getting faster and faster day-by-day. Thus, considering above necessities, the software for bank management has become necessary which would be useful in managing the bank more efficiently.
All transactions are carried out online by transferring from accounts in the same Bank or international bank. The software is meant to overcome the drawbacks of the manual system.

The main aim of designing and developing this Internet banking System Java primarily based Engineering project is to provide secure and efficient net banking facilities to the banking customers over the internet. Apache Server Pages, MYSQL database used to develop this bank application where all banking customers can login through the secured web page by their account login id and password. Users will have all options and features in that application like get money from western union, money transfer to others, and send cash or money to inter banking as well as other banking customers by simply adding them as payees.

Scope of Project

Banking system is a way to maintain few records which bank holds in order to keep a track of everything in the bank so a software application is required in order to make the work easier, for example- maintenance of international value of INR and other currency are also a part of the job of banking system. The bank management is also required to act as the currency distributor and to serve the work for the nation's well-being. This application is built to make it easier for the customers to track every transaction that is being made, including:

- Creating New Accounts- The application can be used to create two different types of accounts by the customers, which are Savings Account and Current Account. It helps save the hustle for the customer to visit the bank physically and create/use these accounts.

- Depositing Money- As the world is moving towards the limited use of paper currency, depositing or transferring money from one bank to the other will become as easy as clicking a few buttons using this application.

- Withdrawing Money- Requests can be sent through the application to ask for money transfer as well.

- Balance Enquiry- The customer can check their balance via this application.

- Account Holder List- This is a feature for the admin. The admin can view the list of all the account holders.

- Changing Passwords/PIN- The customer can easily change the passwords and pin numbers using the application.

Working Methodology

The Bank Management System facilitates various banking operations including deposit, withdraw, and money transfer functionalities. Below is an outline of how these features work within the system:

Deposit:

User Initiation:

The user logs into their account through the bank's web portal or mobile application.
They navigate to the deposit section and select the account they wish to deposit funds into.
Transaction Details:

The user enters the amount they want to deposit.
They may also specify additional details such as the source of the funds.
Verification and Authorization:

The system verifies the user's account details and available balance.
If the details are valid, the user confirms the transaction using a secure authentication method such as a PIN or password.
Transaction Processing:

The system updates the user's account balance by adding the deposited amount.
It generates a transaction record with details including timestamp, amount, and transaction type.

Withdraw:

User Initiation:

The user logs into their account and navigates to the withdraw section.
Transaction Details:

The user specifies the amount they wish to withdraw from their account.
They may also select the withdrawal method such as ATM withdrawal or bank branch visit.
Verification and Authorization:

The system verifies the user's account details and available balance to ensure sufficient funds for the withdrawal.
The user authenticates the transaction through a secure method.
Transaction Processing:

Upon confirmation, the system deducts the specified amount from the user's account balance.

It generates a transaction record indicating the withdrawal details.

Send Money:

User Initiation:

The user logs into their account and navigates to the money transfer section.

Recipient Details:

The user provides details of the recipient including their account number, name, and the amount to be transferred.

Verification and Authorization:

The system verifies the recipient's account details to ensure accuracy.
The user confirms the transaction and provides any necessary authentication credentials.
Transaction Processing:

The system debits the specified amount from the user's account.
It credits the transferred amount to the recipient's account.
A transaction record is generated for both the sender and the recipient, recording the transfer details.

Accessing Transaction History:

Users can access their transaction history through the bank's web portal or mobile application.
Upon logging into their account, they navigate to the transaction history section.

Viewing Transaction Details:

Users are presented with a chronological list of their past transactions.
Each transaction entry includes details such as date and time of the transaction, transaction type (deposit, withdraw, transfer), amount, and any relevant remarks.

Filtering and Sorting:

Users have the option to filter and sort their transaction history based on different criteria such as date range, transaction type, and amount.
This allows users to quickly locate specific transactions or analyze their spending patterns over time.

Transaction Search:

Users can perform a search within their transaction history by entering keywords or specific transaction details.
The system retrieves relevant transactions matching the search criteria and displays them to the user.

Transaction Details Expansion:

Users can expand each transaction entry to view additional details such as transaction ID, recipient/sender information (in case of transfers), and transaction status.

Hardware Requirement

Processor Brand	Intel
Processor Type	Intel Core i3 or more
Processor Count	2
RAM Size	1 GB
Hard Drive Size	125GB or more

Software Requirement

Language Used	Java
Operating System	MacOS

Limitations of Interview Master

- **Technical Issues:** Banks rely heavily on technology, and technical glitches or system failures can disrupt operations, leading to downtime and inconvenience for customers.
- **Complex Regulations:** Banks operate within a highly regulated environment, and compliance with various rules and regulations can be complex and challenging. Failure to comply can result in legal actions and financial penalties.
- **Limited Accessibility:** Some customers, especially in remote areas, may face challenges in accessing banking services due to a lack of physical branches or digital infrastructure.
- **Quality of Service**: Customer service quality can vary, and issues such as long wait times, bureaucratic processes, and miscommunication can affect customer satisfaction.
- **Money Laundering:** Banks must implement robust anti-money laundering (AML) measures to detect and prevent illicit financial activities, but these systems are not fool proof.
- **Fraudulent Activities:** Despite security measures, fraudulent activities can still occur, impacting both the bank and its customers.
- **Credit Risks:** Loans and credit operations carry inherent risks of default, and economic downturns can increase the likelihood of loan defaults.
- **Market Risks:** Banks are exposed to market risks, such as changes in interest rates, currency exchange rates, and fluctuations in the financial markets, which can affect their financial stability.

Conclusion of this project

This project is developed to nurture the needs of a user in a banking sector by embedding all the tasks of transactions taking place in a bank. Future version of this project will still be much enhanced than the current version. Writing and depositing checks are perhaps the most fundamental ways to move money in and out of a checking account, but advancements in technology have added ATM and debit card transactions. All banks have rules about how long it takes to access your deposits, how many debit card transactions you're allowed in a day, and how much cash you can withdraw from an ATM. Access to the balance in your checking account can also be limited by businesses that place holds on your funds.

Banks are providing internet banking services also so that the customers can be attracted. By asking the bank employs we came to know that maximum numbers of internet bank account holders are youth and business man. Online banking is an innovative tool that is fast becoming a necessity. It is a successful strategic weapon for banks to remain profitable in a volatile and competitive marketplace of today. If proper training should be given to customer by the bank employs to open an account will be beneficial secondly the website should be made friendlier from where the customers can directly make and access their accounts.
Thus, the Bank Management System it is developed and executed successfully.