Functional Requirements Document - Untitled

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Documentation Content

Functional Requirements Document (FRD)

1. System Overview

1.1 System Purpose and Scope

The purpose of this system is to develop a money transfer application that allows users to send money internationally and manage multi-currency accounts. The application aims to provide a user-friendly interface for customers based in the UK to send money to recipients worldwide, leveraging third-party integrations for backend services and compliance.

1.2 Key Stakeholders and Users

- **Stakeholders:** - Customer Success Manager: Devanshi - Sales Lead: Tap on - Co-founders of the remittance service - Development Team

- **Users:** - Customers (end-users) sending money - Administrators managing customer accounts and backend operations

1.3 System Context

The system will interface with existing banking and payment provider systems while also integrating a dashboard for internal management. It will support multi-currency accounts and provide a prototype for investor presentations.

2. Functional Requirements

2.1 User Roles and Permissions

- **Customer:** - Send money - Manage multi-currency accounts - View transaction history

- **Administrator:** - Manage customer accounts - Oversee transactions - Access user management dashboard

2.2 Core System Functions

- **Money Transfer:** - Support for sending money to multiple countries - Integration with third-party payment providers

- **Multi-Currency Account Management:** - Users can open accounts in multiple currencies - Users can transfer funds between different currency accounts

2.3 User Interactions

- Customers will interact with a mobile and web application interface to initiate money transfers, manage accounts, and view transaction details. - Administrators will use a backend console to manage user accounts and transactions.

3. System Features

3.1 Feature Descriptions

- **User Registration and Authentication:** - Secure registration and login process - KYC (Know Your Customer) compliance verification

- **Money Transfer Interface:** - Input fields for sender and recipient details - Currency selection dropdown - Transaction confirmation page

3.2 User Workflows

1. **Customer Workflow: -** Register/Login → Verify Identity → Select Currency → Enter Transfer Details → Confirm Transfer → View Confirmation

2. **Administrator Workflow:** - Admin Login → View Users → Manage Transactions → Generate Reports

3.3 Business Rules

- All money transfers must comply with applicable regulations and KYC requirements. - Users must verify their identity before making transactions.

4. Technical Requirements

4.1 System Architecture

- **Frontend:** - Web and mobile applications - Responsive design for various devices

- **Backend:** - APIs to connect with third-party payment and banking systems - Database for user and transaction management

4.2 Integration Points

- Integration with third-party payment service providers for transaction processing. - APIs for KYC verification with regulatory bodies.

4.3 Performance Requirements

- The system should support up to 10,000 concurrent users. - Transaction processing time should not exceed 5 seconds.

5. User Interface

5.1 UI/UX Requirements

- Interface should be intuitive and user-friendly. - Consistent branding and design language throughout the application.

5.2 Screen Layouts

- Home Screen: Quick access to money transfer and account management. - Transfer Screen: Input fields, currency selection, and confirmation button. - Dashboard: Overview of transactions and user management for administrators.

5.3 Navigation Flows

- Users should be able to navigate seamlessly between the home screen, transfer screen, and account management.

6. Data Requirements

6.1 Data Structures

- User Accounts: UserID, Name, Email, Password, KYC Status - Transactions: TransactionID, SenderID, RecipientID, Amount, Currency, Status

6.2 Data Validation

- Ensure email format is valid during registration. - Validate transaction amounts against available balance.

6.3 Data Storage

- User and transaction data must be stored in a secure database with encryption.

7. Testing Requirements

7.1 Test Scenarios

- User registration and login process - Successful and failed money transfers - Administrator functionalities

7.2 Acceptance Criteria

- All user roles can perform their designated actions without errors. - The system meets performance and security standards.

7.3 Quality Metrics

- System uptime of 99.9% - Response time for transactions under 5 seconds

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This Functional Requirements Document serves as a foundational guideline for developing the money transfer application, ensuring all stakeholder requirements and specifications are clearly defined and actionable for the development team.