**Software Requirements**

**Specification**

**for**

Banking System

**Version 1.0 approved**

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1. Introduction:

To manage different banking procedures, the Banking System seeks to offer a reliable and user-friendly platform. The functional and non-functional needs of the system are described in this SRS document, assuring a thorough and effective solution for both customers and bank administrators.

1.2 Document Conventions :

<Describe any standards or typographical conventions that were followed when writing this SRS,

such as fonts or highlighting that have special significance. For example, state whether priorities

for higher-level requirements are assumed to be inherited by detailed requirements, or whether

every requirement statement is to have its own priority.>

1.3 Intended Audience and Reading Suggestions

<Describe the different types of reader that the document is intended for, such as developers,

project managers, marketing staff, users, testers, and documentation writers. Describe what the

rest of this SRS contains and how it is organized. Suggest a sequence for reading the document,

beginning with the overview sections and proceeding through the sections that are most pertinent

to each reader type.

2.. Scope:: The system will include the following features:

Registration and identification of users

Administration of accounts (savings, current, fixed deposits, etc.)

Transferring money (both inside and between banks)

Generation of statements and transaction history

application for a loan and approval

Customer service and questions

3. Functional Requirements:

User Authentication and RegistrationThe technology allows users to register using legitimate identity.

The system must provide secure login choices (username/password, biometrics), and it must validate user credentials.

Account Management (3.2)

Various account kinds are available for users to create and administer.

Account holders get access to information on interest rates, transaction history, and account balance.

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Users can change account specifics including beneficiaries and contact information.

3.3 Transfer of Funds:

Account holders can transfer money through NEFT, RTGS, and IMPS both inside the bank and to other banks.

The system must verify account information and uphold transaction security.

Account holders can create statements for particular time periods and access a whole transaction history.

3.4 Transaction History:

Transactions ought to be readily available and chronologically arranged.

3.5 Application for a Loan and Approval:

Users can apply for loans by supplying the required information and paperwork.

Based on predetermined criteria, bank personnel can examine and accept loan applications.

3.6 Customer Service and Inquiries:

Users can post questions, grievances, and help requests.

Staff members at the bank should be able to answer to these questions and keep track of their results.

4. Requirements that are not functional

4.1 Security:

Strong encryption must be used by the system for both data storage and transmission.

Unauthorized access should be avoided with the use of access restrictions and user authentication systems.

4.2 Implementation:

The system should be capable of supporting several concurrent users without noticeably degrading its performance.

Response times for routine procedures need to stay within reasonable bounds.

Usability (4.3)

The user interface needs to be simple and easy to use.

Users ought should be able to use the system with little assistance.

4.4 Reliability

High availability and minimal maintenance downtime are requirements for the system.

Backup and recovery mechanisms should be in place to safeguard against data loss.

4.5 Compliance

The system must abide by all applicable data protection and banking rules.

Scalability 4.6

The system design must be easily expandable to handle future increases in user populations and functionality.

5. Constraints:

The system development must follow the time and money restrictions outlined by the bank.

The solution ought to work with current mobile and web browsers.

6. Assumptions:

For utilizing the system, users have access to dependable internet connectivity.

Users need a basic understanding of computers to work with the system efficiently.

7. Glossary:

NEFT: National Electronic Funds Transfer

RTGS: Real-Time Gross Settlement

IMPS: Immediate Payment Service