# Requirement Specification Document (RSD)

Project: Online Banking Application

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## 1. Introduction

### 1.1 Purpose

The purpose of this document is to define the functional and non-functional requirements for the development of the Online Banking Application. The system will enable customers to securely access and manage their bank accounts, perform transactions, and view financial information through web and mobile platforms.

### 1.2 Scope

The Online Banking Application will provide services including account management, fund transfers, bill payments, transaction history viewing, and customer support. It will integrate with the bank’s core banking system to ensure real-time updates and high availability.

### 1.3 Intended Audience

• Product Managers  
• Development Team  
• Quality Assurance Team  
• Business Analysts  
• Bank Operations Team

### 1.4 Definitions & Acronyms

• OTP – One-Time Password  
• KYC – Know Your Customer  
• NEFT – National Electronic Funds Transfer  
• IMPS – Immediate Payment Service  
• RTGS – Real-Time Gross Settlement

## 2. Overall Description

### 2.1 Product Perspective

The application will serve as an extension of the bank’s core system, providing customers with 24/7 online access to their accounts.

### 2.2 User Classes & Characteristics

• Retail Customers: Individual account holders with basic banking needs.  
• Corporate Customers: Businesses with advanced transaction and reporting requirements.  
• Bank Employees (Admins): Customer service and operations staff with elevated permissions.

### 2.3 Assumptions & Dependencies

• Stable internet connectivity is required for transactions.  
• Integration with existing bank infrastructure and third-party payment gateways.  
• Compliance with RBI guidelines and data privacy laws.

## 3. Functional Requirements

|  |  |  |  |
| --- | --- | --- | --- |
| ID | Requirement | Description | Priority |
| FR-01 | User Registration & Login | Customers can register and log in using account details, OTP, and password. | High |
| FR-02 | Account Overview | Display account balance, type, and recent transactions. | High |
| FR-03 | Fund Transfer | Enable transfers via NEFT, IMPS, RTGS, UPI. | High |
| FR-04 | Bill Payments | Pay utility bills, credit card bills, and recharge services. | Medium |
| FR-05 | Transaction History | View and download statement for custom date ranges. | High |
| FR-06 | Customer Support | Integrated chat and query submission. | Medium |
| FR-07 | Notifications | SMS/Email/Push notifications for transactions. | High |
| FR-08 | Profile Management | Update personal information and KYC documents. | Medium |
| FR-09 | Loan Management | Apply for loans and track loan status. | Low |

## 4. Non-Functional Requirements

|  |  |  |
| --- | --- | --- |
| ID | Requirement | Description |
| NFR-01 | Security | Implement 2FA, SSL encryption, and role-based access control. |
| NFR-02 | Performance | The system should handle up to 1,000 concurrent users with <2s response time. |
| NFR-03 | Availability | 99.9% uptime excluding scheduled maintenance. |
| NFR-04 | Scalability | Support increased load without service disruption. |
| NFR-05 | Compliance | Adhere to RBI, PCI DSS, and data protection laws. |

## 5. System Interfaces

• Core Banking System – For account and transaction data.  
• Payment Gateways – For fund transfers and bill payments.  
• SMS/Email Services – For notifications.

## 6. Constraints

• Must work on both web and mobile (iOS & Android).  
• Must be responsive and compatible with major browsers.  
• Mobile app must be downloadable from official app stores.

## 7. Acceptance Criteria

• All functional requirements are met and tested.  
• No high or critical defects at the time of release.  
• Meets performance and security benchmarks.

## 8. Appendix

• Reference Documents: RBI Online Banking Guidelines, PCI DSS Standards.  
• Change Management: All changes to requirements must be approved by the product owner.