FLOWCHART

START

RECEIVE TRANSACTION

VALIDATE TRANSACTION

PROCESS TRANSACTION

ERROR DETECTION

ERROR HANDLING

ERROR RECOVERY

AUDIT TRAIL

TRANSACTION COMPLETE WRONGTRANSCTION RECOVER

STOP

Meaning

Receive Transaction: Receive the transaction details, including the sender, recipient, amount, and any other relevant information.

Validate Transaction: Verify the transaction details for accuracy and completeness. Check for any potential errors or inconsistencies.

Process Transaction: Initiate the processing of the transaction, which may involve debiting the sender's account and crediting the recipient's account.

Error Detection: Monitor the transaction processing for any errors or exceptions. Implement mechanisms such as checksums, validation rules, or reconciliation processes to identify discrepancies.

Error Handling: If an error is detected, determine the type and severity of the error. Examples of errors may include insufficient funds, invalid account numbers, or network connectivity issues.

Error Recovery: Based on the type of error, take appropriate steps to recover the transaction. This may involve retrying the transaction, notifying the sender and recipient about the error, or initiating a refund or reversal process.

Audit Trail: Maintain a comprehensive audit trail that records all transaction activities, including successful transactions, errors, and their resolutions. This provides a historical record for future reference and analysis.

Recover: In this process, if a transaction is a wrong transaction is recovered through various process for the aim of retrieving the transaction and also keeping records of the wrong transaction

Transaction Completion: Once the transaction is successfully processed or recovered, mark it as completed and update the relevant account balances.