**1. Project Scope**

**Scope Definition**

This project aims to develop a secure, scalable, and user-friendly banking application designed for retail and corporate customers. The application will offer essential banking services including account management, transactions, and customer support, ensuring high performance, security, and regulatory compliance.

**In-Scope Features**

* User Authentication & Authorization
* Account Creation & Management
* Fund Transfers (Domestic)
* Bill Payments & Recurring Transactions
* Transaction History & Statement Generation
* Real-time Notifications & Alerts
* Customer Support via Chatbot & Ticketing System
* Security Features (MFA, Encryption, etc.)

**Out-of-Scope Features**

* Cryptocurrency Transactions
* Fund Transfers ( International)
* Complex Investment or Wealth Management Services
* Integration with External Banking Systems (initially)

**2. Objectives and Goals**

**Primary Objectives**

1. **Develop a User-Centric Platform:** Design a user-friendly interface that ensures smooth navigation and accessibility.
2. **Ensure Security & Compliance:** Implement multi-factor authentication, encryption, and comply with financial regulations.
3. **Achieve High Performance:** Ensure the application efficiently handles thousands of transactions with minimal latency.
4. **Enable Scalability:** Build an architecture that supports future expansion.
5. **Deliver Reliable Services:** Maintain a 99.9% uptime target with effective backup and recovery strategies.

**Goals**

* Achieve at least **95% customer satisfaction** post-launch.
* Enable **100% secure transactions** with zero fraud incidents.
* Support **up to 10,000 concurrent users** during peak usage.
* Complete the project within **5 months** while staying within budget.

**3. Resource Planning**

**Human Resources**

* **Project Manager:** Oversees timelines, budgets, and team coordination.
* **Business Analyst:** Defines requirements, gathers feedback, and manages documentation.
* **UI/UX Designers:** Designs intuitive user interfaces and improves user experience.
* **Frontend Developers:** Builds the client-side application using frameworks like React.js or Angular.
* **Backend Developers:** Develops server-side logic and database integration.
* **QA Engineers:** Conducts functional, security, and performance testing.
* **DevOps Engineers:** Manages deployment, CI/CD pipelines, and cloud infrastructure.

**Tools & Technologies**

| **Category** | **Tools/Technologies** |
| --- | --- |
| Project Management | Jira, Trello, Asana |
| Design Tools | Figma, Adobe XD |
| Frontend Development | React.js, Angular |
| Backend Development | Node.js, Spring Boot |
| Database Management | MongoDB, PostgreSQL |
| Security Tools | OAuth 2.0, JWT, SSL |
| Deployment & Hosting | AWS, Azure, Docker |

**Infrastructure & Hardware**

* Cloud-based server environment (AWS/Azure)
* Data storage with automatic backup systems
* Secure payment gateway integration (e.g., Stripe, PayPal)

**Budget Planning**

* **Development Costs:** Salaries, software licenses, tools
* **Infrastructure Costs:** Cloud services, database hosting
* **Security Investments:** Firewall, encryption, security audits
* **Testing Expenses:** Tools for automated and manual testing

**4. Timeline and Milestones**

|  |  |  |
| --- | --- | --- |
| **Phase** | **Duration** | **Key Deliverables** |
| Planning & Analysis | 2 weeks | Requirement document, Wireframes |
| Design UI/UX | 3 weeks | Design mockups, Prototypes |
| Backend Development | 4 weeks | Core logic, Database integration |
| Frontend Development | 4 weeks | UI implementation, API integration |
| Testing & QA | 3 weeks | Security, Load, and Functional Testing |
| Deployment | 1 week | Production launch |

**5. Risk Assessment**

* **Security Threats:** Data breaches, phishing attacks
* **Compliance Issues:** Ensuring adherence to legal requirements
* **Performance Bottlenecks:** System overload or downtimes
* **Data Loss:** Implementing backup and disaster recovery plans

**6. Success Metrics**

* Fast response time (< 3 seconds for transactions)
* High user adoption rate
* Secure transactions with zero fraud incidents
* Positive customer feedback on usability and support