CREDIT CARD PROCESSING

1) INTRODUCTION

1.1 Purpose of document

This document defines the requirements for a software system designed to process credit card transaction. It outlines the system's functionalities, performance expectation and design constraints serving as a comprehensive guide for development team

1.2 Scope of document

This document encompasses the functional and non functional requirements for the credit card processing system including UI, user specifications, transactions processing details for interacting with external systems like payment gateway and banks.

1.3 Overview

The credit card processing system will be a robust software solution enabling businesses to accept credit card payments from customers. It will manage transaction authorization, settlement and reconciliation process while adhering to industry security standards

2] General Description

The CCPS will be used by businesses to accept CC payments online or in-store. The system will handle transaction authorizations, refunds, chargebacks, ensuring security and compliance with PCI-DSS standards

3] Functional Requirements

- User authentication
- CC validation & authorization
- transaction processing and settlement
- Reporting and auditing
- Refund
- Fraud detection

4] interface Requirements

The interface should be minimal and good UI. It communicates with banks and card networks for transaction approval.

5] Performance Requirements

Latency should be less and it should accomodate multiple transactions.
Response of transaction approval or rejection should be within seconds

6] Design constraints

- ~~Security~~ comply with payment card industry, data security standards
- ~~Reliability~~ integration with various card networks and banking systems
- ~~Scalability~~ is required

7] non functional Requirements

1) security
2) Portability
3) Scalability

8] Scheduled and Budget

8.1 Schedule

3 months

8.2 Budget

₹ 80,000

Requirement phase - ₹ 10,000

Design and implementation - ₹ 40,000

verification and validation - ₹ 15,000

evaluation & testing - ₹ 15,000

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