Brief:

A customer informs the bank that they want to make a trade for a certain stock at a certain price. The stock advisor puts the order in the system and if/when the stock hits the targeted price, a trade is automatically made on behalf of the customer. The system takes care of transferring money for the trade, transferring the stock to the customer's depot and calculates/charges the fee to the bank. The customer is then notified that the trade has been made.

Use case UC3: Handling stocks

Scope: Nordic Banking System

Level: user goal

Primary Actor: Stock advisor

Stakeholders and Interests:

- Stock advisor: Wants to be able to execute fast and reliable trades and see close to live updates, as the market changes quickly.
- Company: Wants accurate records of every trade, as the bank handles reports taxes for every costumer and because the bank receives a transaction fee per trade, which may differ dependent on the individual trade.
- Government tax agencies: Wants to collect tax from the yield of every trade.
- Customer: Wants the orders to go through fast to ensure they get the trades they want. Wants proof of purchase and instant transfer to their stock depot whenever a trade is made.
- Company's investors: Wants high costumer satisfaction, which in turn would lead to higher turnover as the bank makes a lot of money through the trades.

Preconditions:

- Customer already have a validated stock depot and have money/stocks ready to buy/sell.
- Stock advisor is logged in and is only authorized to make trades for their own costumers.

Success Guarantee: The trade is made. Customer receives to specific stocks at their stock depot. The transaction from the customer to the selling part is made and saved. The bank receives their transaction fee. If the trade is a sell, the tax is calculated and reported to the government tax agency.

Main Success Scenario:

1. Customer informs stock advisor of details for a potential trade.
2. Stock advisor starts up a new order for that customer.
3. Stock advisor enters which stock, the amount of that stock and the target price, at which the customer wish to acquire.
4. The system makes the trade when the price matches the target price.
5. The system makes the payment from the costumer's account. Including sales fees and taxes if any.
6. The system logs the entire transaction for backup purposes.
7. The system notifies the stock advisor and customer that the trade was successful.

Extensions:

Special Requirements:

- Trade transactions are made within 1 minute of stocks hitting the target price 90% of the time.

Technology and Data Variations List:

- The system must receive frequent price updates on all relevant stocks.

Frequency of Occurrence: Trades can happen during the opening hours of every market across the world. Process should therefore be running 24/7.

Open Issues:

- What are the tax law variations dependent on account and market.
- What are the different rules for personal accounts vs. company accounts.