**Project Name: Online Banking System for Bank of America**

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| Prepared By | [Name] |
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| 1.1 | [Insert Date] | [Name] | Added Business Requirements | Reviewed |
| 1.2 | [Insert Date] | [Name] | Finalized for Approval | Approved |

1. The Current Business Problem:

Bank of America currently offers banking services only 8 hours a day on weekdays. This is not enough for customers who need banking services in the evenings or on weekends. Customers are unhappy because they cannot access banking services when they need them.

Also, when customers call the bank’s contact center, they have to wait at least 20 minutes to talk to an agent. This long wait time creates a bad experience for customers. Additionally, each phone call costs the bank $3 per hour, which adds up to a lot of money over time.

2. The Proposed Solution:

Bank of America wants to introduce an Online Banking System. This system will let customers log in to their accounts and manage their banking 24 hours a day, 7 days a week. The benefits of this solution are:

* Better Customer Experience: Customers can do their banking anytime, without waiting for the bank to open.
* Fewer Calls to the Call Center: Customers can handle most banking tasks online, so they won’t need to call the bank as often. This will reduce wait times and improve service.
* Cost Savings: With fewer calls, the bank will save money on call center operations.

3. System(s) Impacted:

The main system that will be changed is the bank’s website: bankofamerica.com. The Online Banking System will be added to the website so customers can use it easily.

4. Assumptions/Dependencies:

* The bank’s current IT systems will support the new Online Banking System.

5. Business Requirements

**5.1 Digital Profile Management**

* + 1. The user can register for online banking.
    2. The user can log in securely.
    3. The user can change their password.
    4. The user can retrieve their user ID if they forget it.
    5. The user can reset their password if they forget it.
  1. **Accounts Management**
     1. Ability for the user to view account summary
     2. Ability for the user to view account history
     3. Ability for the user to edit profile
     4. Ability for the user to view statements
     5. Ability for the user to download statements
  2. **Funds Management**
     1. The user can add a biller for bill payments.
     2. The user can pay bills online.
     3. The user can transfer money between accounts.
     4. The user can view their bill payment history.
     5. The user can view their transfer history.
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