**WEB BASED APPLICATION**

1. **Introduction**

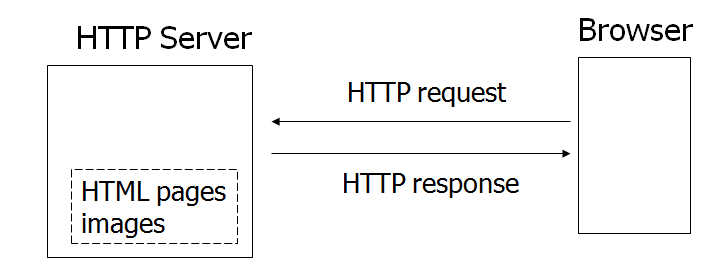
The term **web application** refers to a software system that provides a user interface through a **web browser**. Examples of **web applications** include online banking, blogs, online shopping, search engines, etc. **Web applications** can be simple consisting of only static **web** pages or they can be dynamic and interactive.

Static web pages are stored in the file system of web server usually displays the same information to all visitors. Whereas dynamic pages are constructed by a program that produce the HTML, this type of web application provide individual information to the user and let them personalize the content according to their preferences.

**How the (static) web work?**

We already know that to open a web page we enter URL or click on link and web browser displays web page that we request. Let's discuss the steps that happen behind the scene.

* The user enters a URL in the browser.
* The browser sends a request to the web server over the internet.
* Web Server examines the request and based on the request server finds the requested page already stored in its local drive.
* Web Server sends the response to the web client (browser).
* Browser gets the HTML and renders it into a display for the user.



The request and response communications over the internet between client and server are held using the HTTP protocol. That's why the server is often called as HTTP server. When a server answers a request, the server usually sends some type of content to the browser so that the browser can display it. Servers often send the browser a set of instructions written in HTML. HTTP uses URLs (Uniform Resource Locator) to identify data on the Internet.

**1.1 Company Profile**

Company Name:-[WEBCORESTONE](http://webcorestone.com/index.html)

Webcorestone software solutions., one of the well-established software company in it world has exceptionally been able to deliver affordable services in the field of web designing, web hosting, and mobile apps development to all its domestic and global clients, within the shortest span of time.

Webcorestone Software Solutionshas a dedicated team of hardworking and committed skilled professional. The people at Webcorestone continuously strive to attain knowledge and increase their talent to provide the best quality solutions to our valued customers. We keep our self updated with latest trends so our clients, can take rest and concentrate on business. We had an array of multidisciplinary skilled employees forming the core of our capability.

At our software development company, we create digital solutions for international corporations, small businesses and other organisations with an aim to open up new possibilities for expansion, process automatisation, and continuous improvement. We are a team of experienced developers, creators, designers and project managers you can rely on. Our Priority is to Fulfill all Requirements of Clients & Deliver Best Software to their Needs. We Build Mobile Applications, Web Applications According to Exact Clients Demands.

* SOFTWARE DEVELOPMENT
* WEB DEVELOPMENT
* APPLICATION DEVELOPMENT
* CLOUD COMPUTING

**1.2 Introduction**

A bank is a financial institution which accepts deposits, pays interest on pre-defined rates, clears checks, makes loans, and often acts as an intermediary in financial transactions. It also provides other financial services to its customers.

Bank management governs various concerns associated with bank in order to maximize profits. The concerns broadly include liquidity management, asset management, liability management and capital management

To access a financial institution's online banking facility, a customer with internet access will need to register with the institution for the service, and set up a password and other [credentials](https://en.wikipedia.org/wiki/Credential) for customer verification. The credentials for online banking is normally not the same as for [telephone](https://en.wikipedia.org/wiki/Telephone_banking) or [mobile banking](https://en.wikipedia.org/wiki/Mobile_banking). Financial institutions now routinely allocate customers numbers, whether or not customers have indicated an intention to access their online banking facility. Customer numbers are normally not the same as account numbers, because a number of customer accounts can be linked to the one customer number. Technically, the customer number can be linked to any account with the financial institution that the customer controls, though the financial institution may limit the range of accounts that may be accessed to, say, cheque, savings, loan, credit card and similar accounts.

The customer visits the financial institution's [secure website](https://en.wikipedia.org/wiki/HTTPS), and enters the online banking facility using the customer number and credentials previously set up.

Each financial institution can determine the types of financial transactions which a customer may transact through online banking, but usually includes obtaining account balances, a list of recent transactions, [electronic bill payments](https://en.wikipedia.org/wiki/Electronic_bill_payment), financing loans and [funds transfers](https://en.wikipedia.org/wiki/Giro) between a customer's or another's [accounts](https://en.wikipedia.org/wiki/Deposit_account). Most banks set limits on the amounts that may be transacted, and other restrictions. Most banks also enable customers to download copies of bank statements, which can be printed at the customer's premises (some banks charge a fee for mailing hard copies of bank statements). Some banks also enable customers to download transactions directly into the customer's accounting software. The facility may also enable the customer to order a cheque book, statements, report loss of credit cards, stop payment on a cheque, advise change of address and other routine actions.

**1.3 Existing sytsem and need for system**

## How the Financial Services Industry Is Shifting Towards Digital Banking to Improve Customer Experience

Financial institutions are always looking for new ways to make transactions easier. Paperless banking, until recently, has only been associated with paperless statements produced by a bank. And this is right to some degree, but it’s only a small part of a much larger equation.

Paperless banking encompasses the entire banking institution, from online banking to account management, including account opening. When we say ‘paperless banking’, we are talking about all the practices we can automate and make available online to create more productive, environmentally friendly and user-friendly service interactions and transactions.

Customers are happier because there are less forms to fill, an improved sense of security and services are delivered in a much faster time frame.

# Benefits of Paperless Banking

While some of the benefits of paperless banking may seem obvious, others are harder to envision at first. Productivity is one of those evident benefits resulting from paperless banking. Going paper-free can improve project productivity by 30-40% with investments in paperless technology showing payback within 12-18 months.

## Embracing the Shift to Digital Leads to Innovative Business Models

In the current environment, churn is occurring more frequently than ever. Customers choose and switch, based on convenience, quality of service and price and are therefore expecting ‘banking without boundaries’.

With millennial buying power set to [reach $1.4 trillion by 2020](https://www.cnbc.com/2017/11/03/millennials-and-fashionable-chinese-power-growth-in-luxury-sector-report-says.html), it’s critical that businesses adjust their services to reach the incoming demographic. Right now, according to a report by [Jumio](https://www.jumio.com/2016/11/survey-millennials-mobile-banking/" \o "Jumio survey millenials" \t "_blank), 90% of all millennials are using mobile banking and expect an online experience from their banks. When mobile functionality misses the mark, millennials are quick to abandon their transactions (including the opening of accounts).

The new digital feature set will increasingly progress towards a much richer set of banking offerings for the end customer, going beyond technology, security and infrastructure capabilities- opening up new business models (that at times include the adoption of FinTech), propositions, redefining customer experience and enabling new potential from employees and business networks.

## At the Heart of the Customer Connection is Data

Financial organizations are highly regulated, often needing to keep, store and process huge quantities of personal data. This is required by many regulations, but also serves to give banks a platform to leverage and analyse data. More data allows for more insights to be made, providing personalised products and services (at times at an advantage to their competitors) and in turn, turning in to a more suitable and appropriate offer for each customer interaction, thus generating customer loyalty, long-term relationships and profitability.

Paperless banking allows organizations to meet compliance objectives much more easily. One of the ways it does this is by creating a digital audit trail that auditors can more easily analyse. Document workflows can be tracked from initial inbound documents to the headquarter’s workflow into the organization’s archive. This allows an electronic ‘chain of custody’ to be demonstrated to an auditor.

## Customer Relationships as New Sources of Value

Customer service and satisfaction should be one of the primary goals of any financial institution. Making transactions easier enhances the customers' experience, promotes retention and they are therefore likely to spend more money within an organization.

Paperless banking allows for a seamless and efficient user experience that can reduce the time of a transaction ten-fold as we will see in the next section. This easy functionality of service needs to translate seamlessly from desktop to mobile to tablet as well as to the communications channels, which will need to be multi-channel as some customers still have a requirement to interact on the phone, email, paper, through social media and at times in person.

Digital technology and good data workflows allow institutions to share and update information on customers and support cases on all of these channels and have them update quickly enough for it to be visible to all relevant employees. Ensuring that the case is handled at the same speed on all channels is also vital to making sure customers are satisfied.

## Responsivity

Keeping paper out of the equation speeds up response times. Document printing, ink, admin, envelopes and postage are all costly to a business (both in time and money). Improvements with

# It All Starts With One Project

To make a financial institution as paper-free as possible, time and money need to be invested. In something like Natwest’s example, development needs to be built into the mobile banking app that allows identity documents to be captured on the smartphone and sent securely over the internet to the bank’s servers. These systems need to be connected to email marketing tools so that customers get notifications to tell them their ID has been received and their application has been accepted/denied.

A good place to start is with awareness. How can you spread awareness of digital progression such as paperless banking projects in your business? Who can you talk about starting a new project like Natwest? Get the gears rolling across your organization by talking about how going paperless can benefit your company. It all starts with one successful project that benefits a single transaction and with a proof of concept, you will quickly find that everyone in the business is looking at how digital banking can work for them.

**1.4 Limitations of existing system**

Following are the limitations of existing system and that are become advantages of online system

## 1. 24/7 availability

[Loan app](https://www.cashe.co.in/loan-app/) is available on google play store and apple app store 24/7. You can download the app and get access anytime you want.

## 2. User convenience

You can apply for a personal loan from any part of the world and at any given time. You can get a loan sitting at home or at your office.

## 3. Minimal Documentation

The documents asked by any loan app are basic and minimal. These include your identity proof, address proof, and income proof.

## 4. No physical submission

You don’t have to visit any bank or branch when you deal with online loan app. All the required documents can be submitted by uploading on the loan app from your smartphone itself.

## 5. Small cash loans

Such apps provide [instant personal loan](https://www.cashe.co.in/instant-personal-loan/) starting from INR 10,000 to INR 2 lakh. You can get a loan as per your requirement and eligibility

## 6. Low interest rates

As these are unsecured short-term loans the interest rates are normally low compared to the bank loans. The interest rates on loan app start from as low as 2.5%

## 7. Quick Disbursal

This is one of the major benefits offered by online loan app. Once your personal loan is approved, the cash amount is directly transferred into your personal savings account.

## 8. Faster process

Unlike traditional loans, personal loans via apps are faster in terms of application and approval process. The application process takes 15 to 20 minutes whereas the approval process takes a few hours. You can get a cash loan on the same day of application.

## 9. Flexible loan amount and duration.

One can take a loan from online loan app starting from INR 10,000 to INR 2lakh. Depending on your eligibility you can avail a loan amount of your own choice. Same goes with the duration of the loan. You can take a loan of 15, 30, 90 and 180 days as per your convenience.

## 10. Flexible Reason.

The reason for applying for a [personal loan](https://www.cashe.co.in/personal-loan/) can be flexible. You don’t have to specify any details. You can take a loan from an online loan app for medical emergencies or buy any large asset. The reason can be kept private.

These are the major 10 advantages which most of the personal loan app offer. Loan app can be a savior in emergency situations because of the fast speed and minimum documentation. It can get you out of crisis within a few hours if you have required and valid documents. You don’t have to visit or deal with multiple people in the process of dealing with the online loan app.