IJCRT.ORG ISSN : 2320-2882

INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

Financial Harmony Bank Management System

Rushikesh V. Fuse, Shweta D. Wakchaware, Samiksha P. Khajone
Student, Student, Student

Tushar M. Umale, Prof A. A. Tayade
Student, Assistant Professor , PRPCEM

Computer Science And Engineering
P. R. Pote College Of Engineering and Management , Amravati , India

Abstract: The bank Framework is a program that keeps track of a person's account in a bank. In this project, I attempted to demonstrate the operation of a financial record system as well as the importance of a Ledger. The framework of the bank. To create a project for meeting a client's monetary needs in a financial environment, to meet the needs of an end banking client by including alternative ways to run banking errands. Similarly, to allow the client's work space to have additional functionalities that are not included in a standard financial mission. The monetary equilibrium The executives Framework, which has been adopted as a business venture, is reliant on significant advancements. The main goal of this project is to develop programming for Ledger.

Keywords: Internet banking; user acceptance; management control system; banking information; real early warning module; embedded; risk prediction

I. INTRODUCTION

The "Bank Account Management System" serves as a revolutionary model for internet banking, offering unparalleled convenience for customers. This system empowers you to seamlessly create new accounts, deposit and withdraw cash, and access detailed reports for all your accounts. Through the bank's secure website, you gain 24/7 access to account details and can conduct transactions anytime, anywhere, regardless of geographical limitations. Internet banking transforms the traditional brick-and-mortar model into a user-friendly click-and-portal experience, ushering in the era of truly virtual banking. This innovation transcends physical branches, enabling you to conduct transactions globally, around the clock. Even in the event of temporary internet disruptions after logging in, you can still perform essential functions like checking your account profile, viewing past transactions, and accessing current account balances. This level of accessibility prioritizes your peace of mind.

II. FUNCTIONAL COMPONENTS

Banking information systems should facilitate the execution of functions aligned with the laws and regulations of any country where banks operate. Irrespective of jurisdiction, a comprehensive banking information system should incorporate the following components:

A) Core Banking System: Traditionally, a core banking system encompasses transaction accounts, loans, mortgages, and payment components. Core banking systems within the Russian Big Banks' Management Control Systems typically consist of two primary components: payment transactions and accounting. The payment transactions component comprises a payment management system, deposit service system, interbank payments system, and foreign exchange transactions processing system.

B) Payroll Debit Card System: The payroll debit card system enables employers to transfer salaries directly to employees' debit cards without requiring employees to open bank accounts.

C) Information Security Management System: Software for information security management systems is typically developed based on the ISO/IEC 27001 family of standards, focusing on information security management.

D) Transaction Processing Systems: A transaction processing system includes a debit/credit card processing system, cash processing software, and an internet banking system. The debit/credit card processing system encompasses debit/credit card issuance solutions.

E) Risk Management Information System: A risk management information system comprises an operational risk information system, risk limits management system, and an information analytical system for estimating default probabilities.

F) Investment Management Solutions: Investment management solutions encompass financial service systems, online brokerage systems, and other management control systems used by major banks.

III . METHODOLGY

The project will begin with a comprehensive project definition, which will outline objectives, features, and user roles. Subsequently, a detailed requirement analysis will be undertaken to document both functional and non-functional aspects. The system design phase will involve developing the database schema, creating user interface wireframes, and selecting appropriate technologies.

During the backend and frontend development stages, core functionalities will be implemented with a focus on user authentication, account management, and transaction processing. Integration testing will be conducted to ensure smooth communication between components, while security measures, such as encryption and access controls, will be put in place.

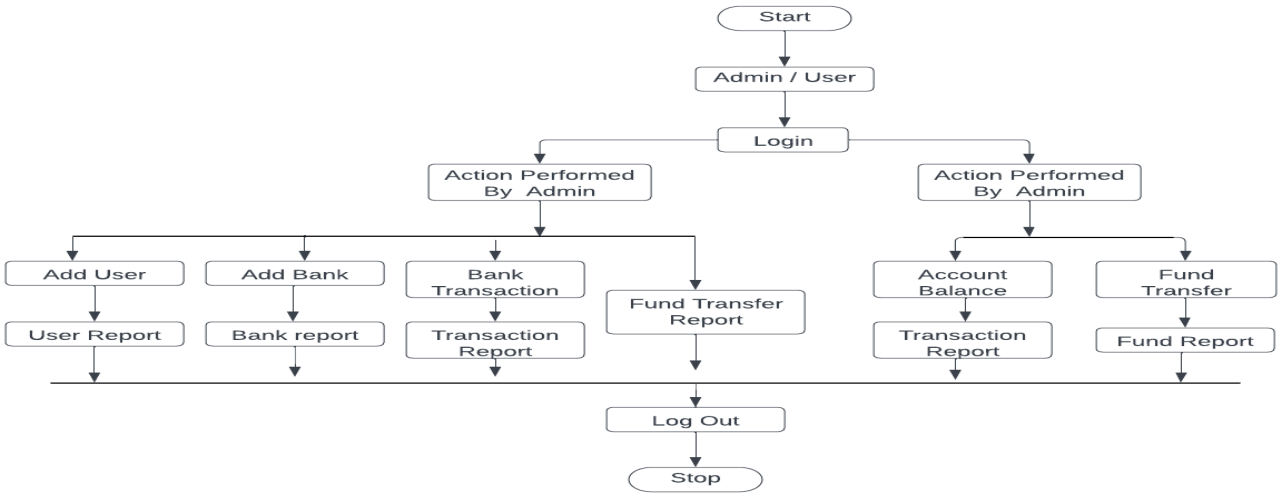

Fig . 01 Workflow of banking system

IV. BENEFITS OF IT IN BANKING SERVICES

The use of Information Technology extends several benefits to various parties:

A. Individuals:

E-banking provides 24-hour service to customers, enabling cash withdrawals from any branch .Online banking allows customers to access services from anywhere in the world. Online purchase of goods and services and payment arrangements can be made through cards. Customers can conduct permitted transactions from their office, home, or while traveling via mobile phones. Relevant and detailed information can be received by customers within seconds, rather than days or weeks.

B. Merchants, Traders, etc.:
Immediate settlement and payment are assured for various transactions made by traders. IT enables the provision of various services to businessmen at international standards with low transaction costs. Handling cash-related costs and risks in business transactions are avoided.IT development in banking facilitates the development of global and local client bases. Additional benefits include improved image, enhanced customer service, paper elimination, reduced waiting costs, and increased flexibility

V. CONCLUSIONS

Based on the information presented above, we can conclude that Financial Harmony Bank Management Systems are sophisticated information systems capable of performing multifaceted functions. The Bank Management System project has effectively tackled operational inefficiencies, offering a simplified and user-friendly interface. Through the implementation of advanced security measures, the system guarantees the integrity and confidentiality of data.

VI . REFERENCES

- Title: "Regulatory Compliance and Governance in Bank Management Systems"
  Author: Liam Johnson ,Year: 2022
- Title: "Scalability and Flexibility in Big Bank Management Systems"
  Author: Harper Thompson
  Year: 2024
- Title: "Optimizing Transaction Processing Speed in Bank Management Systems"
  Author: Ava White
  Year: 2022
- Title: "Digital Transformation in Bank Management: Challenges and Opportunities"
  Author: Benjamin Turner
  Year: 2023
- Title: "Strategies for Fraud Detection and Prevention in Bank Management Systems"
  Author: Natalie Evans
  Year: 2024
- Title: "Managing Operational Risks in Bank Management Systems"
  Author: Rebecca Garcia
  Year: 2023
- Title: "Transaction Security Protocols in Bank Management Systems"
  Author: Sophia Lee , Year: 2022
- Title: "Risk Management Strategies for Financial Institutions: A Focus on Bank Management Systems"
  Author: Matthew Harris
  Year: 2022
- Title: "Challenges and Solutions in Big Bank Management Systems"
  Author: Samantha Roberts
  Year: 2023