BOB WORLD HAACKATHON

For Account Aggregator (AA)

- Fixed deposit Aggregator

Table of Contents

BOB WORLD HACKATHON

1.   CONCEPT

Fixed Deposit (FD) Aggregator

2.   INTRODUCTION

In today's world, an individual opens an account in several banks to keep their income distributed to avoid accumulation of funds at a single source. Fixed deposits (FDs) have always been the most preferred and secured investment choice, for people looking out for a safe way to park their extra funds.

3.   PAIN POINT

An individual would open FDs in multiple banks, based on the income inflow and the interest rates given by different banks at a particular period. But the problem here is, the individual does not have an option to view all his FDs on one screen, as they are scattered across different banks.

4.   IDEA DESCRIPTION

Zuci Systems is proposing an idea of a Fixed Deposit (FD) Aggregator, wherein an individual would be able to view details of all their FDs on a single dashboard, provided the individual gives consent for information to be shared securely and digitally between multiple banking institution in an Account Aggregator network, where the individual is an account holder.

5.   BENEFITS TO THE CUSTOMER

1) Can view all their FDs at once place.
2) Estimate the income from FDs for that financial year.
3) Reminder for renewal of the FDs.
4) Plan for further investment on FDs.
5) Compare and analyse returns between different banks.
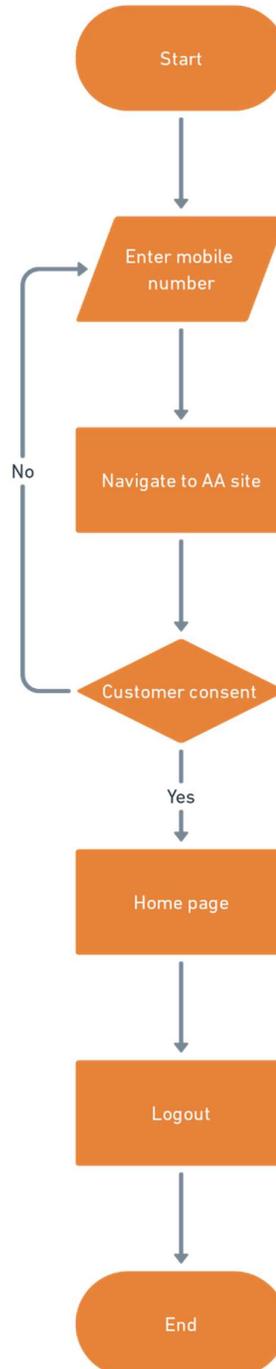6) Plan for tax-saving at ease.

6.   BENEFITS TO THE BANK

1) Helps in seamless onboarding of the customer.
2) Growth in business by attracting new customers.
3) Increase customer retention by advertisements on "members only" interest rates.
4) Analyse the customer trend.
5) Know about competitors and develop competitive skills.
6) Join up with other banks and better customer investment plans.
7) Offer discounts and incentives for new customers only.
8) Motivate customer to take a loan against the FD by offering special interest rates.
9) Providing investment planning options based on the customer's current FD trend.
10) Helps to improve operation efficiency by providing transparency to the customers.

7. SOLUTION APPROACH

A new Web application wherein an individual would be able to view details of all their FDs on a single dashboard will be provided.

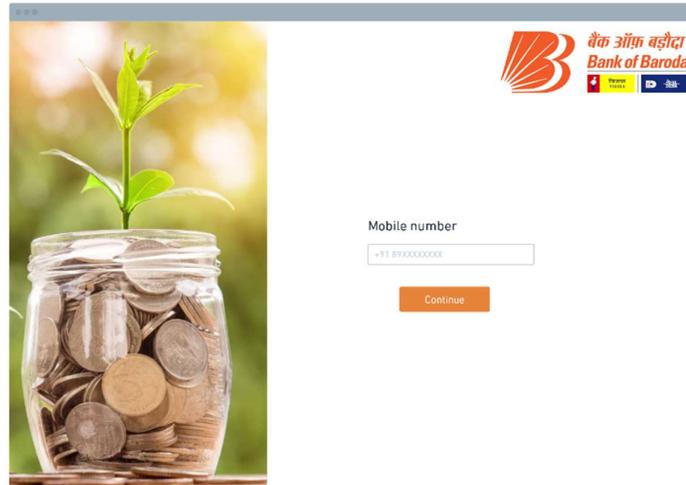The workflow and user interface has been detailed below in this document.

8. WORKFLOW

```
          ┌──────────┐
          │  Start   │
          └────┬─────┘
               │
               ▼
        ╱─────────────╲
        │Enter mobile  │
        │  number      │
        ╲─────────────╱
               │
               ▼
        ┌──────────────┐
   No   │Navigate to   │
 ◄──────│AA site       │
        └──────┬───────┘
               │
               ▼
          ◇─────────◇
          │Customer │
          │consent  │
          ◇────┬────◇
               │ Yes
               ▼
        ┌──────────────┐
        │  Home page   │
        └──────┬───────┘
               │
               ▼
        ┌──────────────┐
        │   Logout     │
        └──────┬───────┘
               │
               ▼
          ┌──────────┐
          │   End    │
          └──────────┘
```

9. PROPOSED USER INTERFACE

Following will be the user interface with detailed flow.

9.1 Login Screen

The Login screen for the FD aggregator will require the customer to input their mobile number. On click of continue, API will be triggered, and a Redirection URL will be returned. This URL will redirect to AA.

The flow post this would be as detailed in **BoBHackathonGuideV2** document shared.

9.2 Home Screen

Once the customer approves on the AA screen, user will be redirected to the Home screen.
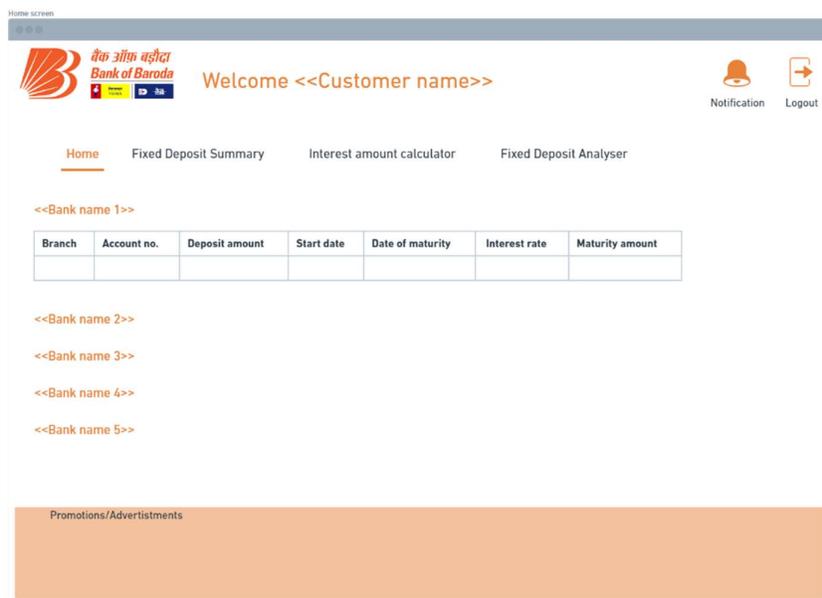
The Home screen will list all the banks for which consent has been given by the customer. FD details of each bank will be listed one below the other.

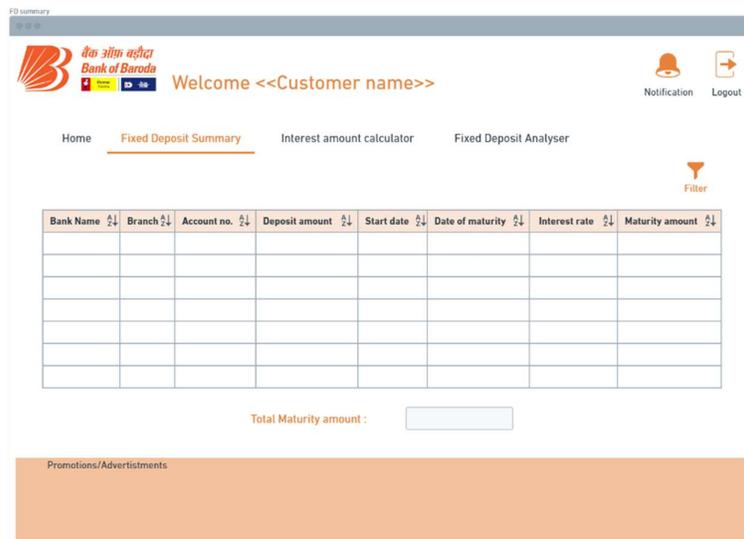Following details will be displayed as a part of the FD details –

1) Branch name
2) Account no.
3) Deposit amount
4) Start date
5) Date of maturity
6) Interest rate
7) Maturity amount

Notification Icon - 🔔 This icon would display Fixed deposits which are due for renewal

Logout - This would enable to log out of the application.

9.3 Fixed Deposit Summary

On clicking the "Fixed Deposit Summary" tab, customer will be navigated to the following screen –

In this screen, customer will be able to view the consolidated FD list of all the deposits made across all banks for which he/she has given consent in the AA site. Following details would be displayed in a tabulated fashion.

1. Bank name
2. Branch name
3. Account no.
4. Deposit amount
5. Start date
6. Date of maturity
7. Interest rate
8. Maturity amount

Total maturity amount will be displayed at the bottom of the screen, which would be the consolidated maturity amount of all the FDs.

Sort option will be available near each column heading, on clicking the same, ascending/descending sort would happen based on the particular column.

Filter option ^{Filter} - Customer will be able to filter and display FD details based on -

1. Bank name
2. Account number
3. Deposit amount
4. Date of maturity
5. Maturity amount

10.   SAMPLE USER INTERFACE WITH MOCK DATA PROVIDED

Following is the sample user interface with the Mock Data provided.

10.1 Login Screen

The Login screen for the FD aggregator will require the customer to input their mobile number. On click of continue, API will be triggered, and a Redirection URL will be returned. This URL will redirect to AA.

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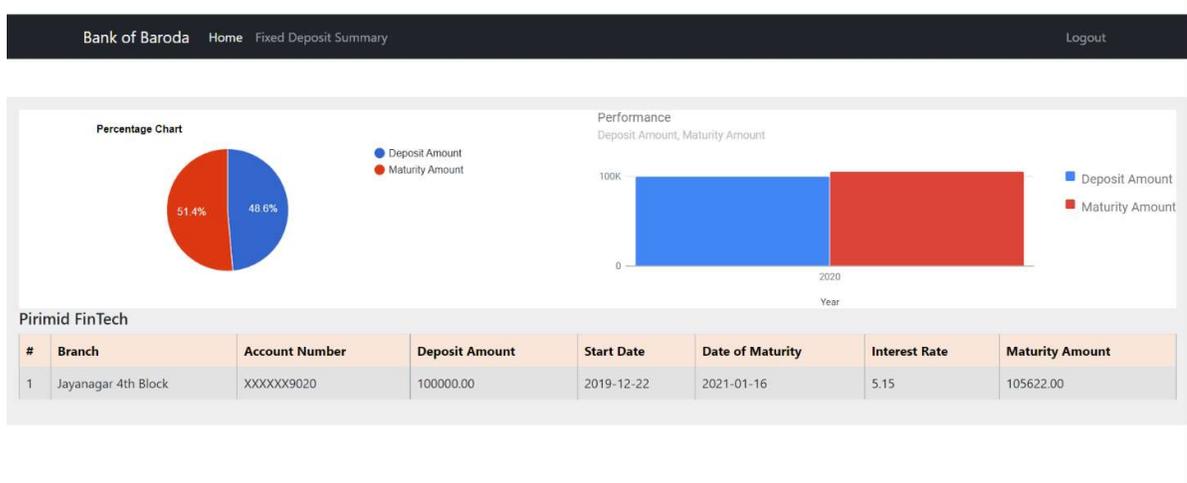
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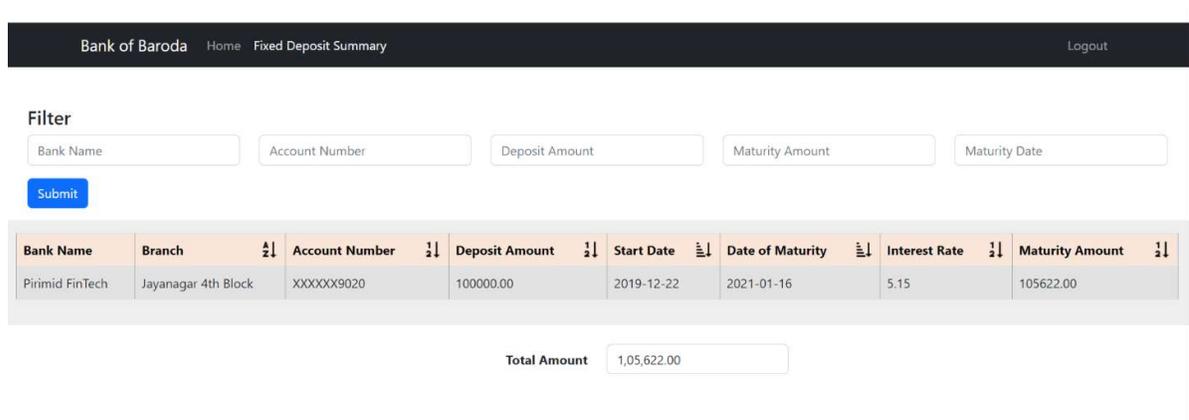
Following details will be displayed as a part of the FD details –

8) Branch name
9) Account no.
10) Deposit amount
11) Start date
12) Date of maturity
13) Interest rate
14) Maturity amount

Logout - This would enable to log out of the application.

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Filter option - Customer will be able to filter and display FD details based on -

1. Bank name
2. Account number
3. Deposit amount
4. Date of maturity
5. Maturity amount

11. TECHNOLOGY USED

The web application would be using the following frameworks –

1. REACTJS
2. NODEJS
3. MYSQL