

Slice - Bank statement

1. Problem Statement

Users of the Slice app currently do not have direct access to their North East Small Finance Bank savings account statements within the app, leading to a disjointed user experience and potential dissatisfaction. This PRD aims to address this issue by integrating savings bank statements into the Slice app, providing users with a seamless and unified banking experience.

2. Business Significance of Bank Statements

Bank statements are essential documents that summarise all transactions in a savings account over a specified period. They are crucial for:

- Tracking financial activities and managing budgets.
- Verifying transactions for fraud detection.
- Facilitating loan applications and other financial services.
- Ensuring regulatory compliance.

Integrating bank statements into the Slice app will enhance user engagement, increase app usage, and build trust and loyalty among users.

3. Market Research on Current Solutions Available

Current Market Solutions:

HDFC Bank App: Provides detailed transaction history and downloadable statements.

ICICI Bank iMobile: Offers easy access to account statements and personalised insights.

Paytm Payments Bank: Displays transaction history and generates statements within the app.

Insights:

Leading banks offer seamless access to statements with additional financial insights. Users prefer apps that provide comprehensive banking services in one platform.

4. Concept Note on Product Construct

Objective: Enable Slice customers to directly access their North East Small Finance Bank savings account statements within the Slice app.

Key Features:

Statement Access: View and download monthly bank statements.

Transaction Search: Easily search for specific transactions within the statement.

Categorization: Enable users to categorize transactions for better financial management.

Alerts and Notifications: Notify users of statement availability and significant transactions.

Assumptions:

Users have active savings accounts with North East Small Finance Bank.

Feasibility of necessary API integrations with North East Small Finance Bank.

Rationale: Providing integrated statement access aligns with user expectations for convenience, reducing the need to switch between multiple apps.

5. User Flows + Wireframes

User Flow:

Login: Users log into the Slice app.

Access Statements: Navigate to the "Bank Statements" section from the main menu.

View Statements: Select desired month to view statement details.

Download/Share: Option to download or share a statement as PDF.

Search Transactions: Easily search for specific transactions within the statement.

Wireframes:

Main Menu

Bank Statements Page

Statement View Page

Bank Statements

Search statements...

January 2023

February 2023

March 2023

April 2023

May 2023

June 2023

Statement Details

Download

Share

Statement Summary

Account Number:
1234567890

Statement Date:
March 2023

Total Balance:
\$12,345.67

Transactions

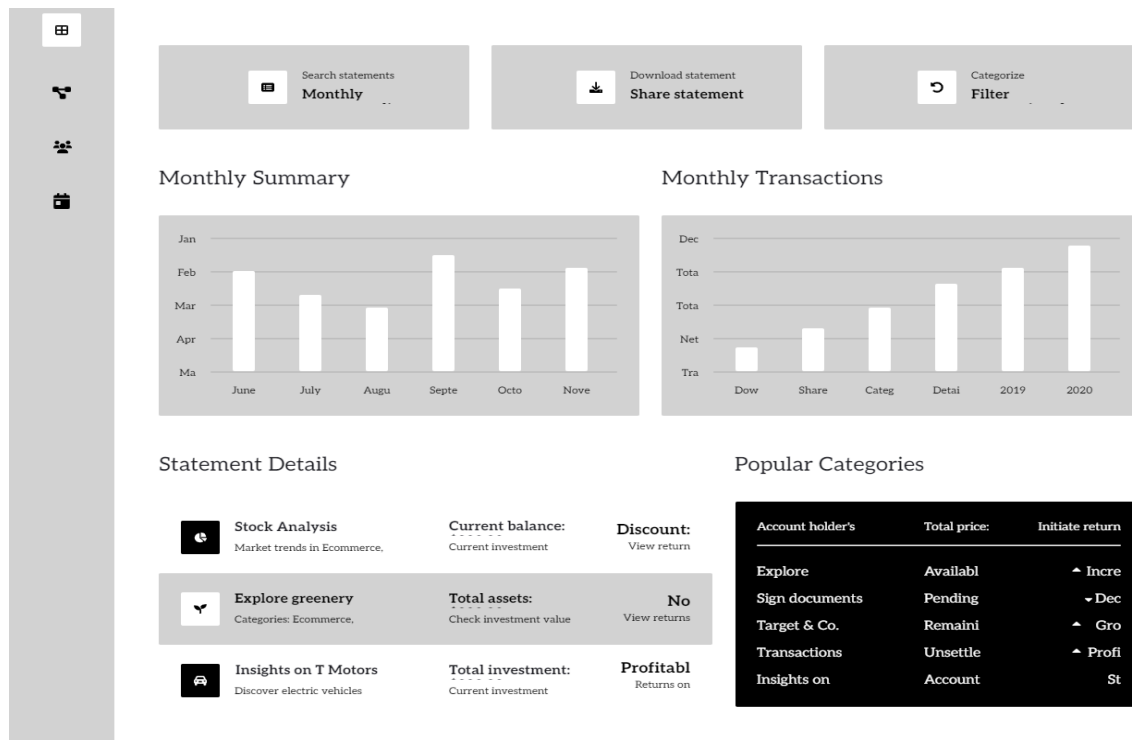
☒ All

☐ Income

☐ Expenses

Search transactions

Date	Description	Category	Amount
01 Mar 2023	Salary	Income	\$3,000.00
05 Mar 2023	Groceries	Expenses	-\$150.00
10 Mar 2023	Electricity Bill	Expenses	-\$75.00
15 Mar 2023	Freelance	Income	\$1,200.00
20 Mar 2023	Dining Out	Expenses	-\$50.00



6. Success Metrics

Increase in daily active users accessing the "Bank Statements" section.
Percentage of Slice users who access their bank statements regularly.
Positive feedback from users regarding feature usability and benefits.

7. GTM Plan

Phase 1: Internal Testing Duration: 2 weeks Activities: API integration testing, bug fixes, performance optimization.

Phase 2: Beta Launch Duration: 4 weeks Activities: Launch to select group of users, gather feedback for improvements.

Phase 3: Full Launch Duration: 1 week Activities: Marketing campaign, in-app notifications, email announcements to all users.

Marketing Strategies:

Social Media Announcements

Email Campaigns

In-app Promotions

Assumptions: Successful technical integrations and positive user feedback during beta phase for final adjustments.

Detailed Requirements

8. Technical Requirements

API Integration: Secure integration with North East Small Finance Bank APIs for fetching account statements securely using OAuth 2.0 authentication method with data encryption in transit.

Database: Storage of user preferences and transaction data ensuring compliance with GDPR regulations for data protection laws.

Backend Services: Microservices architecture ensuring scalability along with real-time data processing capabilities.

Frontend: Responsive design suitable for both mobile devices & web platforms ensuring an intuitive interface design.

Security & Compliance

Data Security: Implement end-to-end encryption ensuring sensitive information is transmitted securely.

User Authentication: Multi-factor authentication (MFA) required for secure login by users.

Regulatory Compliance: Complying with banking regulations & data protection laws regarding user information security.

Testing & Quality Assurance

Unit Testing:

Integration Testing:

User Acceptance Testing (UAT):

Maintenance & Support

Monitoring:

Bug Tracking:

Customer Support:

Budget & Timeline

Budget:

Timeline:

Risks & Mitigation

Technical Risks:

Mitigation:

User Adoption Risks:

Mitigation:

By meeting these requirements successfully, we aim to integrate the bank statement feature seamlessly into the Slice app, enhancing user satisfaction significantly while providing a convenient banking experience, whose feature name is Bank statement and product name is Slice