A Banker's Cheque Using ATM Interfaced with Trusted Third Party Server

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Abstract

Bank from ATM itself the user can take the DD or Banker's and Cheque etc. As we all know ATM Machines are how important and useful in our current human speed and fast world. Similarly we planned to design an application to have the Demand Draft, Banker's Cheque and RTGS instant with the Account with the Corresponding Bank. Normally the user as a account in an bank were the user have to go to bank to take the DD, Banker's Cheque etc now no need to go to the bank. As mentioned there are two applications one is the User Application were the user as the option to take the DD or Banker's Cheque. Then the second application is to maintain the Bank Details separately. These two applications are merged in the User Application to get the details of the Bank from the Admin Application. The User application receives the bank details from the Admin Application as respect to the User. The User Application also collects the DD background from the admin application. The user application flow as the following, the user as to insert the Debit Card from that the user information and account information's are collected and verified to the next process. Now the user can select the option to take DD or Banker's Cheque or RTGS. Once the option is selected the bank branch details are collected from the Admin application and choose to the user application. Then the amount details for the selected option. Once the details are selected corresponding image back ground is collected from the admin application. The information are collected and stored in the options image back ground. The stored information's are verified with respect to the image background. Here user have the option to do modification if any need or the user can go for the print option to get the DD or Banker's Cheque.

Keywords: Automated Teller Machine, Demand Draft, Demand Draft Key, Financial Institution

INTRODUCTION

A Demand Draft, also known as a remotely created check, a tele-check, or check by phone, check by fax or check, is a check created by a merchant with a buyer's checking account number on it, but without the buyer's original signature. Check drafting is creating a valid legal copy of the customer's cheque, on the customer's behalf. Because it is created by the merchant, no signature is required. Instead, a signature disclaimer or facsimile is entered in the signature blank. A check draft is typically for deposit only. The Uniform Commercial Code permits the process of check drafting by defining signature in the following regulation: Uniform Commercial This regulation only makes check drafting possible, not "required." Your bank may deny your items for deposit if they have reason to be suspicious. This draft is preauthorized by your depositor, no signature required."Demand drafts are frequently used to purchase items over the phone, from telemarketers.. Demand drafts are frequently used by consumers instead of credit cards, and large companies also commonly use them. Demand drafts are also a popular method for lending institutions to attempt to collect on overdue loans.

The university requires payment of the application fee to be done through a secure means, like a DD. Since it is a cheque issued by a bank (that is, drawer is a bank) it does not carry the signatures of the customer, unlike the case of ordinary cheques which carry the signature of the customer (who is the drawer). Instead, a DD carries signatures of one or two bank officials, depending on the DD amount. Usually the DD will carry the name/code of the Drawee branch and of the Issuing (Drawer) branch both. The placements of this varies from bank to bank. Pay Orders, also called Local DDs or Bankers' cheques, are cheques where the drawer and the drawee branch is the same. These are used for local payments (that is, payments within a city) An applicant for a Demand Draft is required to fill in a DD Request Slip, mentioning the amount, payee's name, issuing branch, location the draft should be payable at, his name, signature and account number etc. In most cases, the purchaser of the draft is an account holder with the bank, hence he can authorize the bank to debit (that is, take out funds from) his account either through a Cheque or a debit mandate.

The bank levies charges for the DD, in the form of a commission. Hence the customer has to pay .DDs can also be issued against the payment of cash by the purchaser, but in this case, the total amount.

RELATED WORK

G. MUJTABA, "ADAPTIVE AUTOMATED TELLER MACHINE PART-II", INTERNATIONAL CONFERENCE ON INFORMATION AND COMMUNICATION TECHNOLOGIES, PP. 1 – 6, 2011

Nowadays, the banking sector is increasingly relying on Automated Teller Machines (ATMs) in order to provide services to its customers. Although thousands of ATMs exist across many banks and different locations, the GUI and content of a typical ATM interface remains, more or less, the same. For instance, any ATM provides typical options for withdrawal, electronic funds transfer, viewing of mini-statements etc. However, such a static interface might not be suitable for all ATM customers, e.g., some users might not prefer to view all the options when they access the ATM, or to view specific withdrawal amounts less than, say, ten thousand. Hence, it becomes important to data mine the ATM transactions in order to extract and understand useful patterns concerning the customers' behaviors. In this work, we aim to address this requirement. This paper is the second one (Part II) in a series of two papers (Part I and Part II). In Part I, we have described the selection and pre-processing of an ATM transaction dataset (from an international bank based in Kuwait). We have also described its conversion into the MXML format, in order to data mine it through the ProM tool. In this paper, we import this MXML file into ProM and apply diverse types of data mining algorithms on it. Our results reveal that customers perform money-withdrawing transaction most frequently. Also, it is possible to design adaptive ATM interfaces which cater for the ATM terminal (location) at which the withdrawal is being made, the time of this withdrawal, the number of customers accessing the terminal at this time, and the range of money withdrawn in this time.

G. MUJTABA, "ADAPTIVE AUTOMATED TELLER MACHINE PART-I", INTERNATIONAL CONFERENCE ON INFORMATION AND COMMUNICATION TECHNOLOGIES, 2010.

During the past few years, the banking sector has started providing a variety of services to its customers. One of the most significant of such services has been the introduction of the Automated Teller Machines (ATMs) for providing online support to bank customers. The use of ATMs has reached its zenith in every developed country, and thousands of ATM transactions are occurring on a daily basis. In order to increase the customers' satisfaction and to provide them with more user-friendly ATM interfaces, it becomes important to mine the ATM transactions to discover useful patterns about the customers' interacting behaviors. In this work, we appl

diverse data mining techniques to an ATM transaction dataset obtained from an international bank based in the Middle East. We pre-process this dataset, and convert it into a specific XML format, called MXML, in order to mine it through the ProM (process mining) tool. We divide our work into two papers, i.e. Part I and Part II. In Part I (this paper), we present the background knowledge and functionality related to the pre-processing of ATM dataset, and its conversion to MXML, along with the related work. Then, in Part II (companion paper), we present our results related to the data mining of the ATM dataset, e.g., the amount withdrawal distribution of the ATM customers, based on time and location of the ATM terminals. Based on these mining outputs, we are currently developing an *adaptive* ATM interface which caters for the specific preferences of ATM users, e.g., by showing different GUIs at different time intervals.

A. B. EL-HADDAD, AND M. A. ALMAHMEED, "ATM BANKING BEHAVIOUR IN KUWAIT: A CONSUMER SURVEY", INTERNATIONAL JOURNAL OF BANK MARKETING, VOL. 10, PP. 25 - 32, 1992.

This paper presents a video surveillance system which can detect and deal with typical abnormal behaviors on Automatic Teller Machine (ATM), such as fraud and robbery, etc. Based on the case study of violent incident video records, a weighted kinetic energy extraction approach for violence identification is proposed. By using the new approach, the motion field is weighted with angle coefficient, thus reducing the video stream to a one-dimension energy series. Experimental results show that the ATM video surveillance system with energy approach is effective for typical incident classification and that the corresponding alarm signal is reliable.

ZHI ZHONG ET AL., "ENERGY BASED SURVEILLANCE SYSTEMS FOR THE ATM MACHINES", EIGHTH WORLD CONGRESS ON INTELLIGENT CONTROL AND AUTOMATION, PP. 2880 – 2887, 2010.

For the traditional ATM terminal customer recognition systems only rely on bank cards, passwords, and such identity verification methods which measures are not perfect and functions are too single. For solving the bugs of traditional ones, the author designs a new ATM terminal customer recognition systems. The chip of S3C2440 is used for the core of microprocessor in ARM9, furthermore, an improved enhancement algorithm of fingerprint image increase the security that customer use the ATM machine .

EXISTING PROCESS:

In existing system the account holder has to go to bank to take the DD or Bankers cheque or RTGS. There the customer as fill a form or complete some formality to apply for the DD etc. After completing these process the customer as to wait for the DD to deliver. These process mentioned before is based on the bank situation and crowd level in Bank. If bank is one leave the customer as no option to do the process. These are the some of the main issue faced by the user for the approach of taking a DD or Bankers Cheque or RTGS.

DISADVANTAGE:

1. Customer as to wait for the DD Process.
2. No DD on Bank Holidays
3. Based on Bank situation.

PROPOSED PROCESS:

In the proposed system the customer as a valid account and DD amount in the account there is no problem to take a DD in no time. The customers need not to wait for the bank process. DD can be taken on Bank holidays also.

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ADVANTAGE:

1. DD or Bankers Cheque or RTGS can be taken on Bank Holidays
2. Customer need not to wait for bank formalities
3. Customer need not to got to Bank to take the DD.
4. Customer can take the DD from any where

PROCESS:

ADMIN APPLICATION

BANKER INFORMATION

Information's about the bank are maintained here. Information's like Bank Name, Branch Place, IFSC Code, Address and also corresponding commission rate for Demand Draft, Banker's Cheque and RTGS are stored based on branch and bank. This information's are stored through Admin Web Application which is collect to the user application as per selection request from the user.

BANKERS IMAGE INFORMATION'S

Bank logo, DD Background Image, Cheque Background Image, Authorization signature images are also collected and stored in the database along with the bank information.

The admin application as login authentication for adding the Bank information.

USER APPLICATION

USER VERIFICATION

To start the user application the user has to insert ATM card. Once the card inserted the user identification is collected from the inserted card like Account Number, Name. From the available Account Number application send a request to the bank to get the balance amount. After this verification only the application allow the user to go further.

ACCOUNT VERIFICATION

From the available Account Number application send a request to the bank to get the balance amount. It also verifies the card is a valid one and amount available in the account is affordable to go future and also account activation states are all verified.

CONNECTING TO ADMIN APPLICATION

Once the account details are verified the bank information as to be collected. To get the information the user application communicates with the Admin Application to Bank Information's and Bank Image Information's. The collected information are displayed for th user for their process.

DD PROCESS

Once the Demand Draft is selected the user as to provide the following details. Details like Beneficiary Name, Amount, and Bank Branch Name. Collected information's are aligned in a DD format along with the Date, Amount in Words, Bank Information's and Signature Information's. Once the amount is Entered commission is collect from the Admin Application and calculates the amount with the commission.

BANKERS CHEQUE PROCESS

Once the Bankers Cheque is selected the user as to provide the following details. Details like Beneficiary Name, Amount, and Bank Branch Name. Collected information's are aligned in a Cheque format along with the Date, Amount in Words, Bank Information's and Signature Information's. Once the amount is Entered commission is collect from the Admin Application and calculates the amount with the commission.

RTGS PROCESS

Once the RTGS is selected the user as to provide the following details. Details like Beneficiary Name, Amount, and Bank Branch Name. Collected information's are aligned in a RTGS format along with the Date, Amount in Words,

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Bank Information's and Signature Information's. Once the amount is Entered commission is collect from the Admin Application and calculates the amount with the commission.

USER MODIFICATION PROCESS

This information's are showed for verification and also an option to edit the details if needed. If any modification needed in Beneficiary Name, Amount can be modified as per the User Expectation.

FINAL PRINTOUT PROCESS WITH VERIFICATION

Once the details are verified the user can take the Output of the corresponding details in the selected mode format. The application checks for the Printer were the information are cheque number, account number are some other details are converted to misc ink format.

ARCHITECTURE

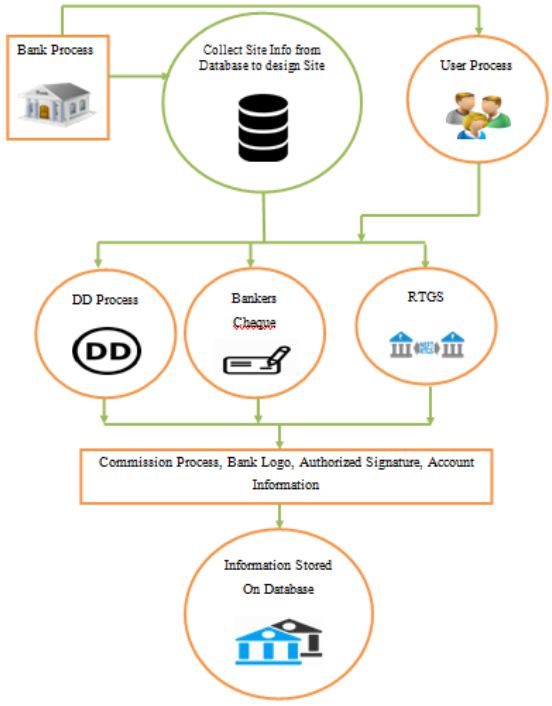

Figure 1: Architecture

CONCLUSION:

The application completed to take a DD in the Bank Holidays also and no need to wait for the DD process inside the Bank. Thus the user process is simplified based on their recruitments.This paper mainly deals with the automated generation of the demand draft and thus making all the inter-bank transactions easy and simple. This technique does not burden the ATM Terminal with any infrastructural changes, thereby reducing the major financial and human workload on the financial institutions

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BIOGRAPHICAL NOTES

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