GAP ANALYSIS DOCUMENT

V1.0

2024.02.02

Contents

1.   Executive Summary

The Gap Analysis is a comprehensive assessment aimed at evaluating the existing state in comparison to the envisioned future state across multiple dimensions of the project. This document highlights key findings and presents recommendations to address and narrow the identified gaps effectively.

2.   Introduction

This section provides an overview of the project and outlines the objectives of the Gap Analysis.

3.   Identified Gaps

The subsequent sections delineate the specific gaps that have been identified in the project. These gaps serve as focal points for analysis and improvement, forming the basis for the recommendations provided in the ensuing sections of this Gap Analysis document.

3.1.   Real Bank Account Creation for Signup Customers

3.1.1.   The Postman collection will be given to Sarath for the Currency Cloud

- Analyze the Postman collection provided by Sarath with existing CC APIs within the Satellite application
- Compare the Postman collection with what Codelantic has implemented.

- If we completely get the postman collection from the client then no need.

3.2. Revoke the Scheduler Update and Get the Statement from CB and CC

3.2.1. All the Statements retrieved from CB / CC are done in Clear Bank statements

- Verify the completion of tasks related to Clear Bank statements.
- Ensure proper integration with webhooks.
- Assess the updating of customer ledgers and removal of the scheduler for inbound payments

3.3. Change All Email Templates in Satellite

3.3.1. Check all the email templates and change the contents for the email according to FX Master

- Review existing email templates.
- Modify content based on the requirements of Currency Cloud.
- May new email templates be integrated

3.4. Support Both Faster Payment and Chaps Payment

3.4.1.   Currency Cloud supports priority and regular payments

- Assess the existing database for payment types.
- The Developer needs to check with the Implement Chaps whether payment already exists or not in the satellite
- Verify compatibility with Currency Cloud API.

3.5.   Signup Process

3.5.1.   We are going with the same satellite signup process

- Confirm the decision to retain the existing GBG signup process.

3.6.   Get Postman Collection for CC Account Creation and Transfers

3.6.1.   Sarath needs to provide the Postman collection

- Obtain the Postman collection from Sarath.
- Compare with the existing Postman collection and implement as per the architectural structure.

3.7.   ERMI and Comply Advantage Removal

3.7.1. Remove Comply Advantage and ERMI from the satellite

- Verify dependencies and repercussions in the satellite system.
- Remove any dependencies related to ERMI or Comply Advantage.

3.8. Reports Recheck and Data Reliance on CC/CB

3.8.1. All reports need to rely on CC/CB for transactions

- Review existing reports.
- Ensure data reliance on Currency Cloud (CC) and Clear Bank (CB) for accurate transactions.
- Statements Updates/ Balance

3.9. Diagram of the Flow

3.9.1. Flow Diagram

- Collaborate with BA and Noel to create a diagram illustrating the bank account, transaction, trade fx, and beneficiary documentation flow.

4. <u>Option 2 (Phase 2)</u>

Following the identification of gaps, the analysis progresses to a second phase, where a deeper examination of the identified gaps is conducted

4.1. Need to complete all the flows in the satellite based on the Clear Bank Webhook Integration

4.1.1. Clear Bank API

- Assess the current status of webhook integration in the satellite.
- Identify gaps in completing all flows as per the Clear Bank API.
- Propose recommendations for seamless integration.

4.2. Get House Account Details to Configure for CB

4.2.1. In the Second phase, every account house has with different currency

- Plan for the configuration of house account details.
- Consider multiple currencies for each account in the second phase.

4.3. Display GBP Accounts with Supported Wallets

4.3.1. Second Phase

- Consider the display of both GBG accounts as wallets.
- Plan for implementation in the second phase.
- If CC and CB give the account are we going to show both widget cards in Dashboard?

4.4. Real Bank Account Creation for Signup Customers - For CB

4.4.1. Second phase, we need to create a real account for existing satellite users

- Evaluate the transition from virtual to real accounts in the second phase.
- Identify any challenges or deviations in the process

5.   <u>Current Product and Future Plan road map</u>

The below section contains the future plan and their road map.

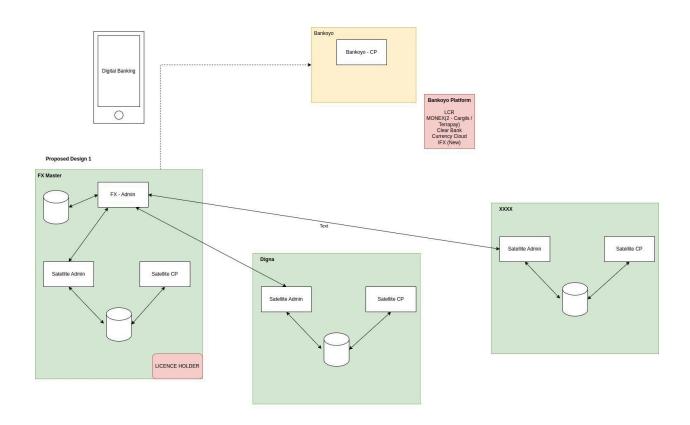P1 Mentions Phase 1 and P2 Mention as Second phase or option 2

Below all the listed features are required by the client

			Web Application			
No	Feature	Phase	Available In Bankoyo	Available In Satellite	Bankoyo Product Name	Remarks
1	Sign up	P1	Yes	Yes	MT	Bankoyo - Integration need to be done.
2	Sign in	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done. Identity Service Integration
3	Account Creation in CB	P2	No	Yes		Satellite - Virtual Account Available / Need to add Real Account
4	Account Creation in CC	P1	No	Yes		Satellite - Need to create the GBP account (MCCY is available)
5	Webhook Integration for CB	P2	No	No		Satellite - Need to do
6	Webhook Integration for CB	P1	No	No		Satellite - Need to do
7	Onboarding With GBG	P1	Yes	Yes	Compliance	
8	Onboarding With Others	P2	No	No		YOTTI Need to be integrated
9	GBP Account need to create in CC	P1	No	No		Item #4 mentioned the same
10	Beneficiary Management	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done.

11	Wallet Creation	P1	No	Yes		Bankoyo - Integration needs to be done.
12	Send Payment	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done.
13	PaymentType (Chaps and Faster)	P2	No	Yes		
14	Transactions	P1	Yes	Yes	MT	Bankoyo - Integration need to be done.
15	TradeFX	P1	No	Yes		
16	Settings	P1	Yes	Yes	MT	
17	User Management	P1	Yes	Yes	MT	Bankoyo - Integration need to be done.
18	Role Management	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done.
19	Beneficiary Management	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done.
20	Admin Management	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done.
21	Transfer Management	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done.
22	Account restrictions	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done.
23	Rate margin management	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done.
24	Reports	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done.
25	Settings	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done.
26	Compliance	P2	No	No		
27	Transfer Execution Monitoring	P2	Yes	No	MT	Bankoyo - Integration needs to be done.
Digital Banking (Digital Banking)						
1	Sign Up	P1	Yes	Yes	MT	Bankoyo - Integration needs to be done.
2	Sign In	P1	Yes	Yes	MT	Bankoyo - Integration needs to

					be done.
3	Account Creation in CB	P1	No	Yes		
4	Account Creation in CC	P1	No	Yes		
5	Onboarding With GBG	P1	Yes	Yes	Compliance	Bankoyo - Integration needs to be done.
6	Home	P1	Yes	Yes		Bankoyo - Integration needs to be done.
7	Account (Wallets)	P1	Yes	Yes		Design there. Bankoyo - Integration needs to be done.
8	Top Up	P1	Yes	No		
9	Pay Bills	P1	Yes	No		
10	Recipients	P1	Yes	Yes		Bankoyo - Integration needs to be done.
11	Send	P1	Yes	Yes		Bankoyo - Integration needs to be done.
12	Transaction	P1	Yes	Yes		Bankoyo - Integration needs to be done.
13	Switch Account	P1	Yes	No		
14	My Profile	P1	Yes	Yes		

6. Architecture/ Flow Diagram

Proposed Design 1

Digital Banking

Bankoyo

Bankoyo - CP

Bankoyo Platform
LCR
MONEX(2 - Cargils /
Terrapay)
Clear Bank
Currency Cloud
IFX (New)

FX Master

FX - Admin

Satellite Admin

Satellite CP

LICENCE HOLDER

Text

Digna

Satellite Admin

Satellite CP

XXXX

Satellite Admin

Satellite CP

Above xxxx amount going to be move to Platform for the approval
All the controls can be manage by Nirvakam under the FX master
Control Panel going to be monitor for the Routed transaction from the FX master.
Are we going to release the Money from Bankoyo manually or Auto?