UXDG 360-01: Information Architecture – Spring, 2024

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User Experience (UX) Design

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# Problem Space Managing finances across various currencies and bank accounts is challenging. Existing financial management tools often lack support for multi-currency capabilities, leading to fragmented financial management, currency exchange inefficiencies, and difficulty tracking and optimizing financial activities.

This particularly effects international students and young adults who might live or work abroad. Young individuals who have assets in multiple currencies often struggle with international wealth management. Keeping track of assets, exchange rates, and currencies can have complications in several areas. Furthermore, these individuals are paying substantial amounts annually through exchange fees that are applied to each transaction.

# How Might We?

How might we **simplify international wealth management** for young adults?

Mow might we help young adults achieve their financial goals?

How might we provide **one platform to access international assets** for the user?

# Our Solution

Our solution is to Develop an app that connects with global bank APIs, to offer currency exchange services for international transactions, helping users optimize their funds across currencies. We offer financial management tools and educational content to understand and manage accounts better. With comprehensive financial management and educational resources, users can confidently handle multiple bank accounts and make informed financial decisions.

For individuals with finances spread across multiple currencies and global bank accounts, the Chameleon multi-currency wealth management app streamlines cross-border money transfers and reduces unnecessary fees. As a multi-currency bank aggregator, Chameleon provides a centralized platform to access all accounts, enabling real-time currency exchange, customizable budgeting tools, and a secure online wallet. By consolidating international finances into one intuitive interface, it simplifies the complexities of managing money across borders, empowering users to effortlessly navigate their global wealth.

# Core Features

**Intuitive Currency Conversion**

* Global Banking Integration: Securely and seamlessly integrate with all your compatible bank accounts worldwide.
* Real-time Currency Tracking: Enable the user to compare currencies and make an exchange at the best rate.
* No minimums for currency exchange with low/no fees\*

**Transfer Funds**

* Peer to peer transfers with currency conversion.
* Business payments with currency conversion.
* Remittance services

**Customizable Goals and Budgets**

* Goal Setting- Set a goal that you would like to achieve by a certain date. Chameleon will remind you of your goals and encourage deposits to help the user achieve their financial goals.
* Budgeting- Intuitive budgeting services that allow the user to set a budget for a specific task or obligation. Chameleon will automatically categorize your transactions and notify the user when they are nearing the end of their budget cycle.
* Automatic Expenses- Set up recurring expenses for rent, utilities, etc. so you never miss a payment again. Includes intuitive currency conversion for international transfers/ expenses.

# Our Goal

Our Goal is to create a platform that provides multinational young adults with a platform on which they can manage all their finances and assets across the world. Through one platform the user can access all their assets worldwide, exchange currencies, make international payments, set goals, and manage budgets and expenses.