

Prototype of New Efficient System to Extremely Reduce Banks Losses

Journal: International Journal of Emerging Technology and Advanced Engineering, October 2021
Authors: Omar Khattab¹, Mariam Bonashi², Shaza Ashraf³, Alanoud Almuwaizri⁴

Abstract

Due to increasing the number of vehicles loans defaulters, the banks subsequently experience more financial risks. Where each day of delay in paying installments they incur massive losses. Although there are several research works have been conducted in this field, the financial banks' concerns have not been addressed thoroughly. Therefore, in this paper we propose the Improved Vehicular Tracking System (IVTS) in order to provide an optimal solution in terms of efficiency, accuracy and reducing banks losses compared with the research works found in the literature. A prototype system based on the proposed design is successfully implemented and tested using Radio Frequency Identification (RFID) and website application.

Note: This article is based on a Final Year Project. Authors 2, 3 and 4 are KCST students. Dr Omar Khattab, their supervisor, is Assistant Professor, Department of Electronics and Communications Engineering