

# **AI Based Discourse For Banking Industry**

## **LITERATURE SURVEY- 1**

### **TITLE:**

To Study the Impact of Artificial Intelligence as Predictive Model in Banking Sector: Novel Approach.

### **AUTHOR:**

Veer Anjaneyulu Veerla

### **YEAR:**

2021

### **DESCRIPTION:**

Artificial Intelligence (AI) has, during the past few years, made many signs of progress which have enabled the creation of professional financing applications, which would, perhaps, disrupt the finance industry. Thus, it is assumed that the AI could not only replace human capital in full or in part but also enhance its performance beyond human benchmarks. For companies around the world, there are a variety of programs. Artificial Intelligence (AI) for successful strategy implementation in India's banking.

### **ADVANTAGES:**

Natural Language Generation (NLG) enables machines to generate natural language so that machine may interact with human in their natural language. Use Cases: Machines can communicate to human customers in human language in an intelligent and understandable manner.

### **DISADVANTAGES:**

A big disadvantage of AI is that it cannot learn to think outside the box. AI is capable of learning over time with prefer data and past experiences, but cannot be creative in its approach.

## **LITERATURE SURVEY- 2**

### **TITLE:**

BANKING WITH A CHATBOT – A STUDY ON TECHNOLOGY ACCEPTANCE.

### **YEAR:**

2021

### **DESCRIPTION:**

The implementation of chatbot technology is evolving rapidly in the banking industry, yet customer acceptance is behind. The aim of the present paper is to identify the factors that influence consumers' intention to use chatbot technology applied in the banking industry. The measurement development and hypotheses were based on the technology acceptance model extended with compatibility, customers' perceived privacy risk and awareness of the service

### **ADVANTAGES:**

There are several managerial implications of this study for the banking sector. First, significant effects of perceived compatibility and perceived usefulness on behavioral intention indicate that consumers expect banking chatbots to be compatible with their lifestyle and to provide benefits for them.

### **DISADVANTAGES:**

While the current study adds to the existing literature, its limitations should be acknowledged. First, the questionnaire respondents were mainly young, highly educated individuals whose actions may vary somewhat from the population average. Thus, the study sample is not representative and the findings are not generalizable.

## **LITERATURE SURVEY- 3**

### **TITLE:**

A STUDY ON ARTIFICIAL INTELLIGENCE (AI) IN BANKING AND FINANCIAL SERVICES.

### **AUTHOR:**

A. Geetha

### **YEAR:**

2021

### **DESCRIPTION:**

This paper focuses on the artificial intelligence (AI) in the Banking and financial services in Chennai to oversee the application of artificial intelligence methodology in the banks as well as responses from the clients or consumers. Banks and other financial institution can mine the financial transaction data generated by the proliferation of digital payments and banking to better monitor, predict and respond to consumer behaviour. To identify the information used in the banking and financial services, the data is collected from secondary sources based on the literature review

### **ADVANTAGES:**

There are also a range of improvements in the way communications, customer support, and recruiting and asset management take place throughout financial sector. Today, for example, stock investing and finance is all about technical skills and divine luck. Yet in the future, with the aid of sentiment analysis, crowd sourced data and algorithms, we will be able to handle money in a much different way.

### **DISADVANTAGES:**

The purpose of this article was to determine the most prominent forms of AI within the banking industry. AI-driven customer service, real-time fraud prevention and risk management-it's the last one that might appeal most to those interested

## **LITERATURE SURVEY- 4**

### **TITLE:**

Virtual bank assistance: An AI based voice bot for better banking.

### **AUTHOR:**

Sarath Chandra oruganti

### **YEAR:**

2020

### **DESCRIPTION:**

A banking bot project is built using AI algorithms that analyse the user's queries and understand the user's message. The system is designed for banks to use where users can ask any bank related questions like loan, account, policy etc which are bank related queries. This application is developed for devices that have internet connectivity. The system recognizes the user's query and understands what he wants to convey and simultaneously answers them appropriately. Bank bot solves the issues a user has and clarifies it with its knowledge.

### **ADVANTAGES:**

A chatbot can help you provide a strong user experience in a number of ways are Respond immediately, Stay open all time Always, conversational, Cost reduction, Improve loyalty.

### **DISADVANTAGES:**

Banking has become increasingly dependent on information systems and the use of most modern technology has also become increasingly significant. But, the lack of voice assistants is being seen in banks. All banks do have the same features as Net Banking, Credit card services, etc. Apart from providing Business Intelligence and schemes, services in attracting people, banks should also provide voice assistant services to attract illiterates to use their banking services.