

**Project Design Phase-I**  
**Proposed Solution**

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| Date          | 23 September 2022                                 |
| Team ID       | PNT2022TMID27784                                  |
| Project Name  | Project - AI based discourse for Banking Industry |
| Maximum Marks | 2 Marks   |

| S.No. | Parameter                                | Description   |
|-------|--|---|
| •     | Problem Statement (Problem to be solved) | Chat-bots are used in different applications in the modern age. In banking Industry the chat-bot is used instead of customer service to reduce time and manpower. As the chat-bot is used in very efficient way it can be used only by a well-educated person who knows English or Hindi. This affects the normal persons who don't know the language's and this comes as a disadvantage for chat-bot.  |
| •     | Idea / Solution description              | <p><b>Multilingual chat-bot or a Polyglot bot:</b></p> <p>A Multilingual Chatbot allows enterprises to converse with users speaking various languages enhancing engagement and conversions. Traditional chatbot technology holds a limitation of conducting a conversation only in one specific language. For example, if you have your business in China, your website might have a chatbot that converses in Mandarin. On the other hand, multilingual chatbots are capable of conversing in multiple languages – not just translation. Gone are the days where multilingual meant “Translate and Understand”.</p> <p>Building multilingual chatbots requires more than just processing text or dialogue in English through a language translator.</p> <p>To effectively converse in multiple languages, a chatbot must be aware of the end-users' culture and able to understand regional nuances. This needs additional time and effort during the development phase.</p> |
| •     | Novelty / Uniqueness                     | There are many chat-bots which has bilingual or trilingual features but not the multilingual feature. Here we add the major Regional languages of India to make it more customers friendly. Audio Search also is translated from different regional languages to chat-bot language and the  |

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|   |                                       | queries will be answered in regional language itself.   |
| • | Social Impact / Customer Satisfaction | <ul style="list-style-type: none"> <li>• Reduce Costs</li> <li>• Expand Your Customer Base With Localization</li> <li>• Boost Efficiency</li> <li>• Break Down Language Barriers</li> </ul>   |
| • | Business Model (Revenue Model)        | <p><b>Informs the customer of the available services</b></p> <p>Informant makes the data search quickly and easily. The Chatbot could aggregate information from different sources and conduct push notifications to the user about changes in the interested services. It's one of the most attractive options for your business.</p> <p><b>Helps the customer:</b>The Informant makes a data search quick and easy. The Chatbot could aggregate information from different sources and conduct push notifications to the user about changes in the interested services.</p> |
| • | Scalability of the Solution           | <p>With a multilingual chatbot, they can easily use the conversational features on website/app and scale it to many languages. Once we have built the chatbot, they can launch it in different languages. With more users, chatbot will be able to grow. Thus, chatbot can be used to provide customer support in multiple languages, thereby increasing its global reach and ultimately growing usage. With an app, will be able to integrate the conversational features into the website without having to integrate the website with each chatbot.</p>                    |