

Project Design Phase-I Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID24647
Project Name	AI based Discourse for Banking Industry
Maximum Marks	2 Marks

Proposed Solution :

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Banks are not able to resolve the queries of customers at all times related to the products or services in satisfactory way which in turn hinders the customer satisfaction. Customers need to visit banks frequently for simple queries.
2.	Idea / Solution description	chatbots will predict human behaviour more accurately and use this information for self learning/Answer natural-language questions from customers.
3.	Novelty / Uniqueness	It will secure the user information and authentication for banking transaction. Chatbots allow businesses to connect with customers in a personal way without the expense of human representatives / chatbot has features like no code deployment, omnichannel messaging support, fall back options, sentiment analysis to add value to conversations.
4.	Social Impact / Customer Satisfaction	In order to attain the user satisfaction issues associated with banking services, chatbot will provide personal and efficient communication between the user and the bank. It is

		built to be the overall virtual assistant that can facilitate customers to ask banking- related questions without visiting the bank or calling up customer service centers as well as providing them with relevant suggestions.
5.	Business Model (Revenue Model)	chatbots is to provide the customers with prompt service and to improve the operational efficiency of the bank and its employees. Integrating chatbots can help your business deliver automated smart responses and achieve marketing goals efficiently.
6.	Scalability of the Solution	AI Chatbots provides 24/7 service to clear all customer queries and guide them through all the banking processes. It supports voice assistance features and maintains a confidential conversation with customers. It can be scaled as per the requirements of the bank to include answers to queries related to any new feature or service introduced by the bank.