

Project Design Phase-I
Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID52869
Project Name	AI based discourse for Banking Industry
Maximum Marks	2 Marks

Proposed Solution Template:.

S. No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	With the progress in the field technology, everything is being digitalized to reduce human effort. Everyone is looking for an easy and efficient way to get work done and especially on the online mode. Hence, there comes a need for a guide that can help people with creating a bank account on the respective online platform and answer other banking related queries.
2.	Idea / Solution description	Banking is one of those industries where everyone has a part in, be it rich or poor. Everyone has a bank account or wants to create one. Being the technologically forward world it is, everyone is looking to get tasks done at the comfort of their homes. So, online banking is required. Using AI, we can answer all the related questions accurately and provide precise information. A person can use the chat bot to create a bank account without having to physically travel to the bank, so it's safer and easier.
3.	Novelty / Uniqueness	We use the chat bot to solve the doubts and queries of the customers regarding the bank activities.
4.	Social Impact / Customer Satisfaction	Extremely convenient, user friendly, time saving and remote friendly.
5.	Business Model (Revenue Model)	Chatbot can be used to make the user experience convenient and this would increase the bank users. This allows users to speak their preferences and present an appropriate list of options.
6.	Scalability of the Solution	The chat bot can be further developed to improve the efficiency and performance by including multiple language answering and employment of audio features.