Project Design Phase-I
Proposed Solution Template

Team ID	PNT2022TMID20494
Project Name	Project - AI Based Discourse for Banking Industry
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Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Build a chatbot to solve customers' own queries and provide a smooth and efficient solution. customers who use it do not need to go to the bank to resolve their issues
2.	Idea / Solution description	This chatbot will help the customers reach all the banking services and offers offered by the particular bank
3.	Novelty / Uniqueness	Chatbots built using AI can Answer any general banking queries on account creation, loan, net banking, other services etc. If any unfamiliar questions are asked to the chatbot, it will automatically search the web and find suitable answers.
4.	Social Impact / Customer Satisfaction	To ensure user satisfaction, the The chatbot will provide a secure and effective communication between the user and the bank. It will act as a holistic virtual assistant that will help customers ask banking related queries and provide them with relevant recommendations without visiting the bank or calling customer service centers.
5.	Business Model (Revenue Model)	There are two plans, normal and premium plan. Normal plan is free of cost and anybody can install the bot to use the core features. The premium model needs to be subscribed which gives access to personalized banking. It eliminates the need for a massive customer care workforce and even reduces the workloadof the bank employees.
6.	Scalability of the Solution	Initially the bot can only respond to single. Later on Bot is scaled to respond to multiple queries simultaneously. A bot can be used in the cloud to provide access to various locations. It can be scaled according to requirements Include answers to questions related to any new feature or service introduced by the bank.