PROJECT DESIGN PHASE – I

PROPOSED SOLUTION

DATE	24-09-2022
TEAM ID	PNT2022TMID39554
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)	To build an efficient AI based banking chatbot or banking assistant to effectively to curb out the following constraints: • Guiding customer on account creation, net banking, etc., • Answering queries regarding financial and loan instantly.
2.	Idea/Solution description	The following approaches are used to built an efficient chatbot for banking industry: • IBM Watson Assistant – To build chatbot interface • Flask – Web framework for the chatbot • NLP – Answering customer queries • AI, DL – To Automate the banking process
3.	Novelty/Uniqueness	This AI powered chatbot gives a 24*7 efficient automated banking process to both customers and staffs by giving solutions their queries which saves time and effort.

4.	Social Impact/Customer Satisfaction	This chatbot provides a huge and effective banking process to the Banking staff, customer, borrowers, lenders, depositor etc.,
5.	Business Model (Revenue Model)	By implementing this chatbot banks can enable more reliable services to customers which gains customer loyalty and saves the cost needed for manual support.
6.	Scalability of the solution	Implementing this chatbot banks can manage and measure demands in the sectors and improve the profit for the management with the help of measured volumes of the needed services.