

Project Design Phase-I

Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID50675
Project Name	AI BASED DISCOURSE FOR BANKING
Maximum Marks	2 Marks

Proposed Solution Template:

S.No	Parameter	Description
1	Problem Statement (Problem to be solved)	<p>To effectively remove the following restrictions, a good AI-based financial chatbot or banking assistant needs to be built:</p> <ul style="list-style-type: none">• Helping customers create accounts, use net banking, etc.• Instantly responding to questions about finances and loans.
2	Idea / Solution description	<p>The strategies listed below are utilized to create an effective chatbot for the banking sector:</p> <ul style="list-style-type: none">• To create a chatbot interface, use IBM Watson Assistant.• Flask – Web framework for the chatbot• NLP – Answering customer queries• AI, DL – To Automate the banking process
3	Novelty / Uniqueness	<p>By answering questions and saving time and effort, an AI-powered chatbot provides a 24 hours a day, seven days a week, efficient automated banking process to both clients and staff.</p>
4	Social Impact / Customer Satisfaction	<p>This chatbot gives banking personnel, customers, borrowers, lenders, depositors, etc. access to a comprehensive and efficient banking process.</p>

5	Business Model (Revenue Model)	By putting this chatbot into use, banks may provide consumers more dependable services, increasing customer loyalty and reducing the expense of physical support.
6	Scalability of the Solution	With the use of measured volumes of the required services, banks may monitor and measure sectoral demand while also increasing management profit.