

AI Based Discourse for Banking Industry

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Project Name	AI Discourse for Banking Industry

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Objective:

With our idea we are going to create a bot. The bot should be able to guide a customer to create a bank account and should it be able to answer the loan queries. Our project is capable of multiple language recognition and speech recognition.

PROBLEM STATEMENT

Nowadays, banks are not able to resolve the queries of customers at all times related to the products or services in satisfactory way.

So, in order to overcome the issues which are faced by the customers/people accessing the banks, an intelligent system has to be introduced to provide people with the best solution possible.

The users are bank customers who need a service, available 24/7, to clear all their queries and guide them through the various banking processes, in the language customers can understand.

So, an enhanced and smarter way of interaction with the customers has to be built to ensure efficient delivery of service. In order to overcome the user satisfaction issues associated with banking services, a chatbot has to be introduced which will provide personal and efficient communication between the user and the bank.

It will act as an overall virtual assistant that can facilitate customers to ask banking- related questions without visiting the bank or contacting customer services and provide them with relevant suggestions.

PROBLEM	DESCRIPTION
1. Who Does the problem affects?	<p>Illiterate or old people.</p> <p>People who are new to banking environment.</p> <p>People who don't have time to visit the bank.</p>
2. What are the boundaries of the problem?	<p>Customers who have queries related to banking or trying to use various services of the bank.</p> <p>Customers who want to access or know about the services provided by the bank in their understandable language.</p>
3. What is the issue?	<p>Customers need to visit banks frequently for simple queries.</p> <p>Banks are unable to answer huge volumes of queries efficiently.</p> <p>Not Provide Banking services in a customized manner based on their interests and activities.</p>

<p>4. When does the issues occurs?</p>	<p>When an individual is a busy worker, who has less time and when an individual has no one to help him find a good loan amount and some policies related to the bank.</p> <p>When the customer is unable to visit the bank.</p> <p>When the customer is unaware about the language spoken by the bank employee.</p>
<p>5. Where does the issues occurs?</p>	<p>The issues occur in Commercial banks, Small finance banks, Co-operative banks, Payments banks.</p>
<p>6. Why its important to solve the issues?</p>	<p>The person can easily find about the banking methods & the time can be saved.</p> <p>This helps people who are really in need of loan amounts and any banking services& those unaware of the language can also have access to the services.</p>