PROPOSED SOLUTION

DATE	30 September 2022
DOMAIN NAME	Banking and Finance
TEAM ID	PNT2022TMID01145
PROJECT NAME	AI Based Discourse for Banking Industry

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Serial No.	Parameter	Description
1.	**Problem Statement (Problem to be solved)**	Nowadays, banks are not able to resolve the queries of customers at all times related to the products or services in satisfactory way. To overcome this, 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.
2.	**Idea / Solution description**	By using AI techniques, we have to create a chatbot which can solve the user queries in the banking system. We are creating a Watson Assistant and creating Skills in Watson Assistant. Use of NLP techniques like Entities, Intents, Dialogues and then we are deploying skills to generate a preview link.

3.	**Novelty / Uniqueness**	We have developed a chatbot that works for all scenarios and thus enormous customized test cases are being provided to the chatbot so that it can handle any type of situation. Also, various real world user queries and FAQs of bank users are collected in real time and analysis is done and chatbot is trained correspondingly.
4.	**Social Impact / Customer Satisfaction**	Customer Queries, Services are solved successfully. Available 24/7. Ease of users to provide a hassle-free internet banking experience. Providing customizable valuable experience to the users. Multi lingual chatbot for different customers.
5.	**Business Model (Revenue Model)**	With the help of a chatbot the bank is provides its users with a hassle-free internet banking experience and thus increasing customer retention. The cost that occurs on appointing a person is reduced when chatbot is used to handle these queries.
6.	**Scalability of the Solution**	Since it is a chatbot application, it can be scaled to any extent with the help of adding certain additional modules and test cases. It reflects the Deep and broad perspectives on the bank's global features. Chatbots understands the customer concerns and assists them, round the clock.