

Project Design Phase-I
Proposed Solution Template

Date	30 September 2022
Team ID	PNT2022TMID22488
Project Name	Project – AI based discourse for Banking Industry
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The main purpose of chatbots in banking is providing a better customer experience. They help in reducing the direct communications.
2.	Idea / Solution description	The chatbot will be built using Watson assistant. This system is designed for banks to help consumers ask any banking related queries. The system recognizes the user's query and understands what they want to convey and simultaneously answers the queries.
3.	Novelty / Uniqueness	A chatbot can easily save time and cost. These AI chatbots communicate with humans in a very usual way to solve their questions related related to banking and solve them appropriately.
4.	Social Impact / Customer Satisfaction	It reduces Customers waiting time. That is the waiting time can be reduced greatly and queries will be solved a lot faster.
5.	Business Model (Revenue Model)	The cansumers can avoid waiting in long queue which will gain customer loyalty.
6.	Scalability of the Solution	Chatbot can be created in a manner that the customers can use that using any language by accessing the location.