**Project Design Phase-I**

**Proposed Solution Template**

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| Date | 19 September 2022 |
| Team ID | PNT2022TMID02444 |
| Project Name | Project - AI based discourse for banking industry |
| Maximum Marks | 2 Marks |

**Proposed Solution Template:**

Project team shall fill the following information in proposed solution template.

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| **S.No.** | **Parameter** | **Description** |
|  | Problem Statement (Problem to be solved) | Now a days banks are lack of proactive communication with the customers.Support System are limited access to real people.If you consider support system is at national or out of town means it is very difficult to connect with them.Very difficult to answer customer queries in a short span of time. |
|  | Idea / Solution description | With the help of Online banking with chatbot is secure enough to keep your money safe and your mind at ease,guide a customer to create a bank account,guide a customer to create a bank account to the customer.The Bot should be able to answer general banking queries and net banking queries.  The password should be highly protected and secured by other identity confirmations, while sophisticated encryption technology is used  to prevent unauthorized access to any of your personal data. |
|  | Novelty / Uniqueness | The most peculiar tool we are about to use in our project is IBM Watson assistant by which we can built live chatbot that connects bank and customers. This specially engage in AI driven conversational flow either through text or speech. Watson will try to identify the queries based on trained intents which dramatically decreases the time taken to train the virtual assistant. By surfacing these new intents, Watson will provide faster and smarter replies to customers. |
|  | Social Impact / Customer Satisfaction | The emergence of chatbot ultimately lead to greater satisfaction of customers to interact or deal with their bank related issues and queries. As they are getting their response instantly through chatbot, it provides greater ease to every customers and fulfills their needs . The advent of these chatbots also provide much relief to customer support teams to apply their intelligence to more complex queries. |
|  | Business Model (Revenue Model) | This model yield best result in society. As the chatbot is equipped to ask necessary and relevant questions, persuading the customers and generate the quick reply. Thus helps in promoting the organization with increased profits and less burden. |
|  | Scalability of the Solution | The best part in AI chatbot is their ability to help business grow and provide excellent scalability to ease especially when web traffic volume increases. This chatbot used to scale and automate thousands of customers across the world. |