

# **PROJECT REPORT**

## **AI BASED DISCOURSE FOR BANKING INDUSTRY**

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# **1. INTRODUCTION**

## **1.1 Project Overview**

This project, titled “AI Based Discourse for Banking Industry”, aims at providing a platform for customers to clarify their queries online regarding banking. This is achieved with the help of a chatbot that is trained with some of the most frequently asked questions that banking customers usually tend to come up with. The chatbot is created using IBM Watson Assistant and is trained by manually adding the queries to it along with the relevant responses. The chatbot will then be available for use on a website which usually is the bank’s website for anyone to access. Customers or anyone in fact can access the chatbot to interact with it and find solutions to their queries.

## **1.2 Purpose**

With banking being an essential service that people require and with it being a slightly complicated and confusing topic for many, a lot of queries naturally tend to arise. For them to be answered as they are predominantly now in a manual aspect either by face to face interactions with a banking employee or through a customer care service, will require a lot of workforce and still end up with long waiting times. Hence, comes the need for an automated solution to the problem which can be easily handled by our chatbot. A chatbot is free, easy to use and is readily accessible at all times and from anywhere. It also provides instant reliable answers to queries and hence eliminating the need for the customers to wait to get their queries cleared. It also ensures that there is no spread of misinformation by providing official and authentic responses to queries straight from the bank sources.

# **2. LITERATURE SURVEY**

## **2.1 Existing problem**

Banks are not able to resolve the queries of customers at all times related to the products or services in a satisfactory way which in turn hinders the customer satisfaction. Customers need to visit banks frequently for simple queries.

## **2.2 References**

### **Paper 1**

Authors: Vinod Kumar Shukla, Sasha Fathima Suhel, Sonali Vyas, Ved Prakash Mishra

Year: 2020

Title: Conversation to Automation in Banking Through Chatbot Using Artificial Machine Intelligence Language

Methodology: This paper examines some of the latest AI patterns and activities. System-Chatbots are made. In the banking industry, the introduction of Artificial Intelligence has driven chatbots and changed the face of the interaction between banks and customers.

Advantage: Artificial Intelligence involves creating machines that are capable of simulating knowledge. It also explores the existing usability of chatbot to assess whether it can fulfill the customers ever-changing needs.

Disadvantage: The dialogue capability can be limited to a very specific set or format of questions that are established by the chatbot development team.

## **Paper 2**

Authors: Yomna Abdulla, Rabab Ebrahim, Sumathi Kumaraswamy

Year: 2020

Title: Artificial Intelligence in Banking sector: Evidence from Bahrain

Methodology: Artificial intelligence applications and robotic process automation for chatbots are discussed. Findings highlight that a high priority is given to the digital transformation journey in banks, which suggests that further development and implantation of technology in banks will be seen in the near future.

Advantage: AI can be best described as the computerized processes that employ knowledge, reasoning, and communication that aids smart decision making by chatbots in banks.

Disadvantage: Banking sector faces significant challenges relating to security, risk management and inefficiency that decrease the overall performance of banks.

## **Paper 3**

Authors: Tebaga Lucky Mamela, Nita Sukdeo, Sambil Charles Mukwakungu

Year: 2020

Title: Adapting to Artificial Intelligence through Workforce Re-skilling within the Banking Sector in South Africa

Methodology: This research paper intends to inspire the banking sector to re-skill the banking

Institution's workforces in South Africa to adapt to the Artificial Intelligence technologies.

Advantage: Re-skilling the banking workforce to cooperate and collaborate effectively with Artificial Intelligence will enable not only efficiency but futuristic innovation and continuous growth.

Disadvantage: Although AI is creating millions of new jobs, the banking institutions does the substitution of workforces with intelligent robots that could increase the inequality among the highly skilled workforce.

#### **Paper 4**

Authors: Shashank Bairy, Rashmi R

Year: 2021

Title: Conversation to Automation in Banking Through Chatbot Using Artificial Machine Intelligence Language

Methodology: Chatbot is a software application that listens to a user's query in natural language and responds accordingly. There is rapid adoption of the latest technologies in banking and chatbots are one of them. Answering customer queries and assisting customers with banking transactions are some of the ways in which it's making an impact on the industry.

Advantage: Netbanking websites are complex and involve navigating through a lot of pages to find the information that users need. Bank staff undergo a lot of stressful situations when communicating with clients directly. Such situations can be avoided gracefully by using chatbots with AI.

Disadvantage: Chatbots cannot hold the conversation which means it cannot answer multiple questions at the same time.

#### **Paper 5**

Authors: Navleen Kaur, Dr Monika Sharma, Supriya Lamba Sahdev, Laraibe Siddiqui

Year: 2020

Title: A Review of Chatbots in the Banking Sector

Methodology: Artificial intelligence (AI), is simulation of human intelligence in machines. Artificial intelligence consists of generally two fundamental ideas. First it involves studying human brains like how their thought process works and secondly it helps representing those processes through machine learning.

Advantage: AI is used in banking industry to minimize the chances of fraud and scam. It is also used to carry out effective decision-making

Disadvantage: 24.1% i.e. 27 people out of 112 are not sure that using artificial intelligence in banking is beneficial. 4.5% i.e. 5 people out of 112 don't think that it is beneficial at all. 22.3% i.e. 25 people don't agree that it has any impact on fast services.

## **Paper 6**

Authors: Dr. Anil B Malali, Dr. S. Gopalakrishnan

Year: 2020

Title: Application of Artificial Intelligence and Its Powered Technologies in the Indian Banking and Financial Industry

Methodology: Examine the dynamics of AI ecosystems in the banking and financial industry and how it is fast becoming a most important disrupter by looking at some of the critical unsolved problems in this area of business

Advantage: AI will empower banking organizations to completely redefine how they operate, establish innovative products and services, and most importantly impact customer experience interventions.

Disadvantage: AI and ML are replacing the human analysts in business activities since human selection involves high cost.

## **Paper 7**

Authors: Dr. Shalini Sayiwal

Year : 2020

Title: CHATBOTS IN BANKING INDUSTRY: A CASE STUDY

Methodology: Chatbots designed with AI are one of the most promising strategies of a banking business that can lead the bank to win the satisfaction vote of their loyal customers.

Advantage: Chatbots are relatively inexpensive to develop and maintain compared to the human equivalent. Chatbots are more intuitive and easier to use. There is no download required and the experience can be personalized over time through machine learning.

Disadvantage: Chatbots have significant limitations based on accents and languages.

## **2.3 Problem Statement Definition**

Banking is one the crucial sectors, it deals with financial transactions which can be availed by everyone, but banks are not able to resolve the queries of customers at all times related to the products or services in a satisfactory way in turn hinders the customer satisfaction. In order to guide the customers throughout all the financial services provided by the bank, an intelligent system has to be introduced to provide people with the best solution possible. The users are bank customers who need 24/7 service to clear all their queries and guide them through all the banking processes. 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, chatbot will provide personal and efficient communication between the user and the bank. It is built to be the overall virtual assistant that can facilitate customers to ask banking- related questions without visiting the bank or calling up customer service centers as well as providing them with relevant suggestions.

## **3. IDEATION AND PROPOSED SOLUTION**

### **3.1 Empathy Map Canvas**

### **3.2 Ideation & Brainstorming**

### **3.3 Proposed Solution**

<b>S.NO</b>	<b>PARAMETER</b>	<b>DESCRIPTION</b>
1.	Problem Statement (Problem to be solved)	Banks are not able to resolve the queries of customers at all times related to the products or services in a satisfactory way which in turn hinders the customer satisfaction. Customers need to visit banks frequently for simple queries.
2.	Idea / Solution description	In order to guide the customers throughout all the financial services provided by the bank, an intelligent system has to be

		introduced to provide people with the best solution possible.
3.	Novelty / Uniqueness	Chatbots developed using AI should be able to answer any general banking queries on account creation, loan, net banking, other services etc. It addresses the queries of customers immediately and effectively in a cost efficient manner.
4.	Social Impact / Customer Satisfaction	In order to attain the user satisfaction issues associated with banking services, chatbot will provide personal and efficient communication between the user and the bank. It is built to be the overall virtual assistant that can facilitate customers to ask banking- related questions without visiting the bank or calling up customer service centers as well as providing them with relevant suggestions.
5.	Business Model (Revenue Model)	Employing a chatbot will be a cost-effective solution to clear customer queries for banks. It eliminates the need for a massive customer care workforce and even reduces the workload of the bank employees whose efforts can be used elsewhere.
6.	Scalability of the Solution	AI Chatbots provides 24/7 service to clear all customer queries and guide them through all the banking processes. It supports voice assistance feature and maintains a confidential conversation with customers. It can be scaled as per the requirements of the bank to include answers to queries related to any new feature or service introduced by the bank.

### 3.4 Problem Solution fit

## 4. REQUIREMENT ANALYSIS

### 4.1 Functional requirements

FR NO.	FUNCTIONAL REQUIREMENT (EPIC)	SUB REQUIREMENT (STORY / SUB-TASK)
FR-1	Savings Account Related Actions	<ol style="list-style-type: none"> <li>1. Type of Savings Account Creation Details</li> <li>2. Interest Rate</li> <li>3. Minimum Balance</li> <li>4. Debit Card</li> </ol>



		5. Credit Card
FR-2	Current Account Related Actions	<ol style="list-style-type: none"> <li>1. Type of Company</li> <li>2. Current Account Closure Steps</li> <li>3. Update GSTIN</li> <li>4. Zero Balance Current Account</li> </ol>
FR-3	Loan Account Related Actions	<ol style="list-style-type: none"> <li>1. Type of Loan</li> <li>2. How long for approval</li> <li>3. Available Loan Amounts</li> <li>4. Loan Status</li> <li>5. Joint Loan</li> </ol>
FR-4	General Queries Related Actions	<ol style="list-style-type: none"> <li>1. Bank Working Days</li> <li>2. List of Branches</li> <li>3. Storage Locker Facility</li> <li>4. Currency Conversion Facility</li> <li>5. CIBIL</li> <li>6. Find a nearest branch</li> </ol>
FR-5	Net Banking Related Actions	<ol style="list-style-type: none"> <li>1. Login Steps</li> <li>2. Change Net Banking Password</li> <li>3. Daily Limit</li> <li>4. Types of Fund Transfer</li> <li>5. Add Beneficiary</li> </ol>

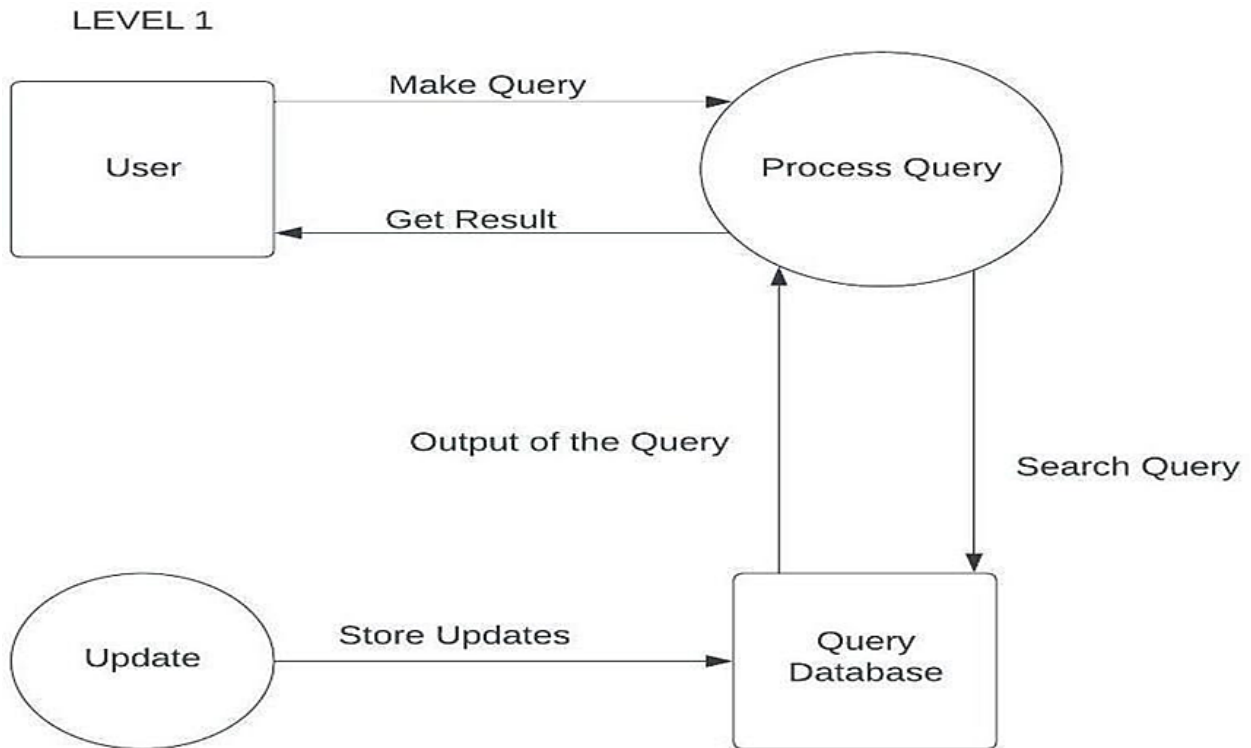
#### 4.2 Non-Functional requirements

NFR NO.	NON-FUNCTIONAL REQUIREMENT	DESCRIPTION
NFR-1	Usability	Chatbots developed using AI should be able to answer any general banking queries on account creation, loan, net banking, other services etc. It addresses the queries of customers immediately and effectively in a cost efficient manner.
NFR-2	Security	The AI Chatbot maintains a confidential conversation with customers. Chatbot will provide personal and efficient communication between

		the user and the bank.
NFR-3	Reliability	Chatbots are trained very well using AI to provide solutions for the popular and frequently asked questions, thereby providing the best suited service quickly. Thus AI Chatbots has a reliable end-user experience.
NFR-4	Performance	AI Chatbots are a great way to overcome the limitation of workload of humans. There can be multiple instances of a single chatbot inquiring about different people at the same time. Such chatbots work in real time with no need for the customers to wait. This ensures faster, easier and more efficient face-time with customers.
NFR-5	Availability	AI Chatbots provide 24/7 service to clear all customer queries and guide them through all the banking processes. It is available to anyone with access to the internet with basic hardware.
NFR-6	Scalability	AI Chatbots are helping the banking industry to scale their customer service and to improve customer service satisfaction at the same time. It can be scaled as per the requirements of the bank to include answers to queries related to any new feature or service introduced by the bank.

## 5. PROJECT DESIGN

### 5.1 Data Flow Diagrams



## 5.2 Solution & Technical Architecture

### Solution Architecture

### Technical Architecture

## 5.3 User Stories

USER TYPE	FUNCTIONAL REQUIREMENT (EPIC)	USER STORY NUMBER	USER STORY / TASK	ACCEPTANCE CRITERIA	PRIORITY	RELEASE
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Customer (Mobile or Web user)	Savings Account Related Actions	USN-1	As a user, in the Savings Account option, I can select Types of Savings Account to get details regarding documents required for creating that savings account.	I can clear my queries regarding types of savings account	High	Sprint-1
		USN-2	As a user, I can check the Interest Rates of Savings Account	I can clear my queries regarding interest rates of savings account	High	Sprint-1
		USN-3	As a user, I can check the Minimum Balance of Savings Account	I can clear my queries regarding minimum balance of savings account	Medium	Sprint-2
	Current Account Related Actions	USN-4	As a user, I can choose the Type of Company to know the information on documents to be submitted for creating current account	I can clear my queries regarding types of companies	High	Sprint-1
		USN-5	As a user, I want to get details on procedure to close my Current Account	I can clear my queries regarding current account closure	High	Sprint-2
	Loan Account Related Actions	USN-6	As a user, I can choose the Type of Loans to know the information on choosing an essential loan scheme	I can clear my queries regarding types of loan account	High	Sprint-1
		USN-7	As a user, I can check the Loan Amounts that can be offered for corresponding Loan Accounts chosen	I can clear my queries regarding loan amounts of loan account	High	Sprint-2
		USN-8	As a user, I can check the Status of Loan for my Loan Accounts	I can clear my queries regarding loan status of loan account	Low	Sprint-2

USER TYPE	FUNCTIONAL REQUIREMENT	USER STORY	USER STORY / TASK	ACCEPTANCE CRITERIA	PRIORITY	RELEASE
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	(EPIC)	NUMBER				
		USN-10	As a user, I want to check my CIBIL score for my loan application and to ensure whether my loan application is approved by the bank.	I can clear my queries regarding CIBIL score of loan application	Medium	Sprint 3
		USN-11	As a user, I want to get the procedure details for maintaining Storage Locker facility of my bank account	I can clear my queries regarding storage locker facilities of bank account	High	Sprint-3
	Net Banking Related Actions	USN-12	As a user, I want to get the procedure details for changing the Net Banking password of my bank account	I can clear my queries regarding change of net banking password	Medium	Sprint-2
		USN-13	As a user, I can select types of fund transfers to get details regarding different services available in net banking	I can clear my queries regarding types of fund transfers in net banking	High	Sprint-3
		USN-14	As a user, I want to get the procedure details for adding beneficiaries to my net banking account.	I can clear my queries regarding adding beneficiaries in net banking	Low	Sprint-3
Administrator		USN-15	As an admin, I can change responses to queries and modify them as and when needed.	I can modify responses of the chatbot	Medium	Sprint-1
		USN-16	As an admin, I can add more options to queries and add new options as new features get added.	I can add more options and queries into the chatbot	Medium	Sprint-1

## 6. PROJECT PLANNING AND SCHEDULING

### 6.1 Sprint Planning & Estimation

SPRINT	FUNCTIONAL REQUIREMENT (EPIC)	USER STORY NUMBER	USER STORY / TASK	STORY POINTS	PRIORITY	TEAM MEMBERS
Sprint-1	Savings Account Related Actions	USN-1	As a user in Savings Account option, I can select the Type of Savings Account to get details regarding documents required for creating Savings Account	4	High	ADITHYA R
Sprint-1		USN-2	As a user, I can check the Interest Rates of Savings Account	4	High	ADITHYA R
Sprint-1		USN-3	As a user, I can check the Minimum Balance of Savings Account	3	Medium	ADITHYA R
Sprint-1	Current Account Related Actions	USN-4	As a user, I can choose the Type of Company to know the information on documents to be submitted for creating current account	5	High	PRATHYUSI KRISHNEN
Sprint-1		USN-5	As a user, I want to get details on procedure to close my Current Account	4	High	PRATHYUSI KRISHNEN
Sprint-2	Loan Account Related Actions	USN-6	As a user, I can choose the Type of Loans to know the information on choosing an essential loan scheme	3	High	RAMKUMA
Sprint-2		USN-7	As a user, I can check the Loan Amounts that can be offered for corresponding Loan Accounts chosen	3	High	RAMKUMA
Sprint-2		USN-8	As a user, I can check the Status of Loan for my Loan Accounts	1	Low	RAMKUMA
Sprint-2	General Queries Related Actions	USN-9	As a user, I want to get the procedure details for Currency Conversion facility of my bank	2	Medium	PRATHYUSI KRISHNEN

			account			
Sprint-2		USN-10	As a user, I want to check my CIBIL score for my loan application and to ensure whether my loan application is approved by the bank.	1	Low	ABHISHEK B RAMKUMAR I
Sprint-2		USN-11	As a user, I want to get the procedure details for maintaining Storage Locker facility of my bank account	3	High	ABHISHEK B RAMKUMAR
Sprint-2	Net Banking Related Actions	USN-12	As a user, I want to get the procedure details for changing the Net Banking password of my bank account	3	High	ABHISHEK B
Sprint-2		USN-13	As a user, I can select types of fund transfers to get details regarding different services available in net banking	2	Medium	ABHISHEK B
Sprint-2		USN-14	As a user, I want to get the procedure details for adding beneficiaries to my net banking account.	2	Medium	ABHISHEK B
Sprint-3	Web Application	USN-15	As a user, I want to access the chatbot in a web browser that can be accessed from almost all devices.	20	High	PRATHYUSH KRISHNEN J RAMKUMAR K
Sprint-4	User Interface and Web Pages	USN-16	As a user, I want to view pages of the banking website and have access to the chatbot easily.	20	High	ABHISHEK ADITHYA R

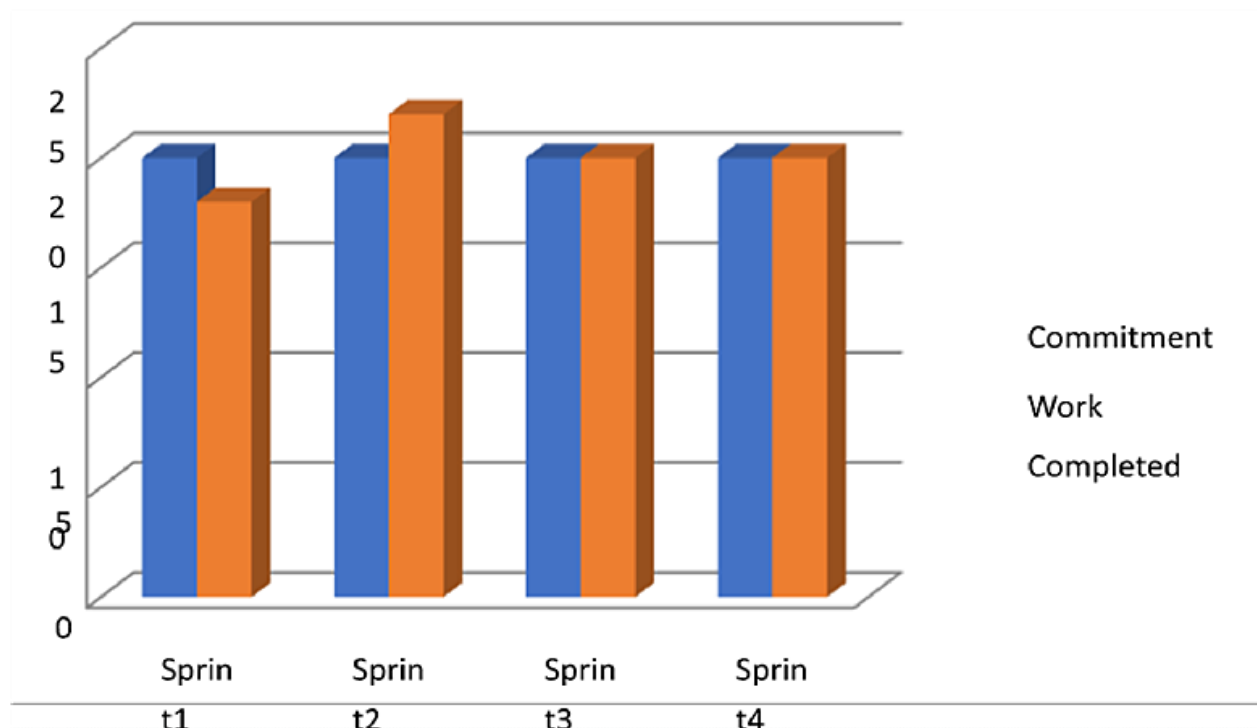
## 6.2 Sprint Delivery Schedule

SPRINT	TOTAL STORY POINTS	DURATION	SPRINT START DATE	SPRINT END DATE (PLANNED)	STORY POINTS COMPLETED (AS ON PLANNED END DATE)	SPRINT RELEASE DATE (ACTUAL)
Sprint-1	20	6 Days	24 Oct 2022	29 Oct 2022	18	02 Nov 2022
Sprint-2	20	6 Days	31 Oct 2022	05 Nov 2022	22	05 Nov 2022
Sprint-3	20	6 Days	07 Nov 2022	12 Nov 2022	20	12 Nov 2022

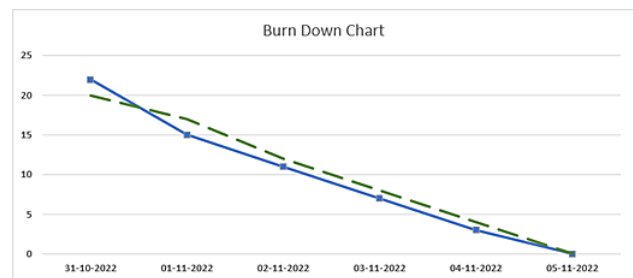
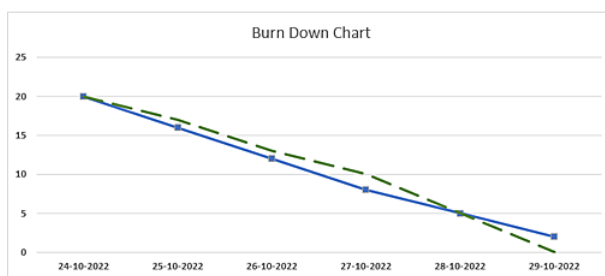
Sprint-4	20	6 Days	14 Nov 2022	19 Nov 2022	20	19 Nov 2022
SPRINT	TOTAL STORY POINTS	DURATION	AVERAGE VELOCITY			
Sprint-1	20	6 Days	20/6 = 3.33			
Sprint-2	20	6 Days	20/6 = 3.33			
Sprint-3	20	6 Days	20/6 = 3.33			
Sprint-4	20	6 Days	20/6 = 3.33			
Overall	80	24 Days	80/24 = 3.33			

Velocity chart:





## Burn down chart:



## 7. CODING & SOLUTIONING (Explain the features added in the project along with code)

### 7.1 Feature 1

#### Python Flask

Python Flask is used to develop chatbot applications using python. Flask is mainly used to render and integrate the chatbot application in the browser by providing API. By running the python

application, the suitable server domain link is obtained and run in the browser.

## **HTML**

The HTML and CSS is used to design the overall chatbot UI. HTML is used to add UI components and CSS is used to add style to those components. IBM watson assistant deploys HTML code to train the Chatbot.

### ***Build PYTHON FLASK Code:***

#### **APP.PY**

```
from flask import Flask,render_template

app=Flask(__name__) @app.route('/')

def bank():

    return render_template('Home.html')

@app.route('/about')

def about():

    return render_template('About.html')

@app.route('/contact')

def contact():

    return render_template('Contact.html')

if __name__ == '__main__':

    app.run(debug = True)
```

#### **HOME.HTML**

```
<!DOCTYPE html>
<html style="font-size: 16px;" lang="en"><head>
  <body>
```

```
<!--Chat Integration==!>
```

```
  <script> window.watsonAssistantChatOptions = { integrationID: "ffa94b22-82fd-424d-baf0-05322655ecf4", // The ID of this integration.
```

```

    region: "us-south", // The region your integration is hosted in.
    serviceInstanceID: "e5ada103-ff26-4155-9a22-6cd24e8a71e0", // The ID of your service
instance.
    onLoad: function(instance) { instance.render(); }
};
setTimeout(function(){
    const t=document.createElement('script');
        t.src="https://web-chat.global.assistant.watson.appdomain.cloud/versions/"
+
(window.watsonAssistantChatOptions.clientVersion || 'latest') + "/WatsonAssistantChatEntry.js";
    document.head.appendChild(t);
});
</script>
    <footer class="u-align-center u-clearfix u-footer u-grey-80 u-footer" id="sec-bfdd"><div
class="u-clearfix u-sheet u-sheet-1">
        <p class="u-small-text u-text u-text-variant u-text-1">Banking ChatBot-2022</p>
    </div></footer>
</body></html>

```

## 7.2 Feature 2

### IBM CHATBOT:

1. Our chatbot is able to guide a customer to create a bank account.(Both current and savings account)
2. Our chatbot is able to answer loan queries.
3. Our chatbot is able to answer general banking queries.
4. Our chatbot is able to answer queries regarding net banking.

## 8. TESTING

### 8.1 Test Cases

	<b>Test Scenarios</b>
1	Verify user is able to open and view chatbot UI
2	Verify user is able to interact with chatbot or not
3	Verify chatbot is able to respond to user queries immediately
4	Verify chatbot is able to provide options for user to choose various choices
	<b>Savings Account Related Actions</b>
1	Verify user is able to select type of savings account
2	Verify user is able to know the procedure to create savings account for selected type
3	Verify user is check the minimum balance
4	Verify user is able to find interest rate
	<b>Current Account Related Actions</b>
1	Verify user is able to select type of company
2	Verify user is able to know the procedure to create current account for selected type
3	Verify user is able to know about zero balance current account
4	Verify user is able to know the procedure to close current account
	<b>Loan Account Related Actions</b>
1	Verify user is able to choose options for selecting type of available loan policies
2	Verify user is able to know about available loan amounts
3	Verify user is able to check the loan status
4	Verify user is able to know about joint loan
	<b>General Query Related Actions</b>
1	Verify user is able to know about bank working days
2	Verify user is able to know about list of branches

3	Verify user is able to find the nearest branch
4	Verify user is able to know about storage locker facility
5	Verify user is able to know about currency conversion facility
	<b>Net banking Related Actions</b>
1	Verify user is able to know the procedure to login netbanking account
2	Verify user is able to know the procedure to change netbanking password
3	Verify user is able to choose options for selecting type of fund transfers
4	Verify user is able to know about daily transaction limit

## 8.2 User Acceptance Testing

### Test Report

#### 1. Purpose of Document

The purpose of this document is to briefly explain the test coverage and open issues of the AI based Discourse for Banking Industry project at the time of the release to User Acceptance Testing (UAT).

#### 2. Defect Analysis

Resolution	Severity 1	Severity 2	Severity 3	Severity 4	Subtotal
By Design	0	0	2	1	3
Duplicate	0	0	0	0	0
External	0	0	0	0	0
Fixed	0	0	2	1	3
Not Reproduced	0	0	0	0	0
Skipped	0	0	0	0	0
Won't Fix	0	0	0	0	0

Totals		0	2	2	6
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### 3. Test Case Analysis

Section	Total Cases	Not Tested	Fail	Pass
Print Engine	0	0	0	0
Client Application	25	0	0	25
Security	0	0	0	0
Outsource Shipping	0	0	0	0
Exception Reporting	0	0	0	0
Final Report Output	25	0	0	25
Version Control	0	0	0	0

## 9. RESULTS

### 9.1 Performance Metrics

#### Model Performance Testing:

S.NO	PARAMETER	VALUES	SCREENSHOT
.			

1.	Model Summary	<p>The chatbot is used by the user to interact and select queries that are populated based on frequently asked questions of banking customers. There can be multiple instances of a single chatbot serving different users at the same time. It quickly responds with expected answers to frequently asked customer queries. It can be scaled as per the requirements of the bank to include answers to queries related to any new feature or service introduced by the bank.</p>	
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2.	Accuracy	Training Accuracy – 100%  Validation Accuracy – 100%	
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## 10. ADVANTAGES AND DISADVANTAGES

### Advantages

1. **Round-the-clock support:** Chatbots provide 24/7 client support, so existing and potential customers can try and solve their banking problems after work hours and on weekends. This ultimately also leads to better customer experience.
2. **Enhanced productivity of bank personnel:** Not all clients' problems require the help of a staff member. Artificial intelligence may successfully deal with minor issues leaving only the most urgent and complicated cases for the human approach.
3. **More convenient mode of communication:** Chatbots may combine various functionalities that would make them convenient for customers of different age groups.

### Disadvantages

1. **Internet Issues:** Chatbots will not work without the internet. If there is a network



problem, chatbots may stop working and will not respond to client queries.

2. **Requirement of technical knowledge:** Users who make use of chatbots must know how to use chatbots. Otherwise, it is difficult to do interaction with chatbot.
3. **Providing unexpected answers:** Chatbots in some cases may get confused due to prolonged user inputs and may provide irrelevant answers.
4. **Inability to interpret multiple queries:** Chatbots can't understand multiple questions at a time if a user continuously posts queries to it. So it is necessary for a user to post queries one-by-one.

## 11. CONCLUSION

Chatbots developed using AI are able to answer any frequently asked banking queries on account creation, loan, net banking, other services etc. It addresses the queries of customers immediately and effectively in a cost efficient manner. It eliminates the need for a massive customer care workforce and even reduces the workload of the bank employees whose efforts can be used elsewhere. AI Chatbots provides 24/7 service to clear all customer queries and guide them through all the banking processes. It can be scaled as per the requirements of the bank to include answers to queries related to any new feature or service introduced by the bank. In order to overcome the user satisfaction issues associated with banking services, chatbot will provide personal and efficient communication between the user and the bank. It is built to be the overall virtual assistant that can facilitate customers to ask banking-related questions without visiting the bank or calling up customer service centers as well as providing them with relevant suggestions.