Project Design Phase-I
Proposed Solution

Date	30 September 2022
Team ID	727619BCS107
Project Name	AI based discourse for Banking Industry
Maximum Marks	2 Marks

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	In this project, we will be building a chatbot using Watson's assistant. This chat should have the following capabilities: • The Bot should be able to guide a customer to create a bank account. • The Bot should be able to answer loan queries. • The Bot should be able to answer general banking queries. • The Bot should be able to answer queries regarding net banking.
2.	Idea / Solution description	The proposed solution is to create a chatbot to simulate a human conversation to assist users with their banking needs and to provide a more personal experience. Advancements in artificial Intelligence, machine learning techniques, improved aptitude for decision making, larger availability of domains and corpus, have increased the practicality of integrating a chat bot into applications.
3.	Novelty / Uniqueness	Users will be able to ask any banking related queries in natural language that they are comfortable using such as; view account information, transactions and check balance. The chatbot will identify and understand what the user is asking and generate an appropriate response based on the conversational context
4.	Social Impact / Customer Satisfaction	The chatbot will allow users to feel confident and comfortable when using this service regardless of the user's computer literacy due to the natural language used in messages. It also provides a very accessible and efficient service as all interactions will take place within the one chat conversation negating the need for the user to navigate through a site.
5.	Business Model (Revenue Model)	A domain specific chatbot will be implemented to assist users with their banking. In order to overcome the user satisfaction issues

		associated with online banking services. The chatbot will provide personal and efficient communication between the user and their bank in order to manage their finances and get assistance when needed, such as; answering any queries and booking appointments.
6.	Scalability of the Solution	Immediate responses will be provided by the chatbot to redeem the need for the user to have to call or visit their local banks branch and wait in queue in order to get through to an advisor for assistance. In order to make the application more secure Googles 2 Factor Authentication will be integrated to increase security ensuring only registered users can gain access to their account preventing the risk of fraud.