Featured Articles

- **How Does a Chatbot Work?**
- **What are the Benefits of Chatbots?**
- **Why are Chatbots Important?**

AI chatbots can understand language outside of a set of pre-programmed commands and continue learning based on the inputs it receives. This means AI bots can be applied to a range of uses – from sentiment analysis to making predictions about what a visitor is looking for on your website.

What problems do chatbots solve in the banking industry?

Let's focus on the most repetitive problem troubling banks - customer support queries. "Gartner predicts that by 2020, over 85% of customer interactions will be managed without a human."

Customer Satisfaction rates can be increased by banks with the help of AI chatbot by proactively cross-selling and up-selling their products and services during customer interactions. It also helps to reduce the daily mundane work and employees can be more focused on sales.

Let's have a look at the problems that a chatbot can solve for banks:

- **Automate customer support**
- **Handle more customer interactions**
- **Assist customer queries immediately**
- **Outbound call optimization**
- **Lead generation**

AI chatbots can truly revolutionize the way BFSI is working and enhance the customer experience. The quicker bank recognizes the power of AI chatbot, the faster it will be able to leverage its impact.