Project Design Phase-I
Proposed Solution Template

Date	28 September 2022
Team ID	PNT2022TMID44006
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.

S.No	Parameter	Description
1.	Problem Statement (Problem to be solved)	The Bank currently conducts internal audits by using a manual system. A software system will be created to allow data to be easily accessed and changed by the users. By working with Human in Banking System can cause Problem instead of using AI.
2.	Idea / Solution description	The uses of **AI in banking industry** are incredible. The banks are implementing AI for detecting frauds, enhancing customer experience, tracking customer behaviour for recommending more personalized services, analyzing customer credit histories to predict risks associated with allotting loans, and many more.
3.	Novelty / Uniqueness	*The value of re-imagined customer engagement, Key elements of the re-imagined engagement layer, Integrated supporting capabilities*
4.	Social Impact / Customer Satisfaction	If fully integrated, these capabilities can strengthen engagement significantly, supporting customers' financial activities across diverse online and physical contexts with intelligent, highly personalized solutions delivered through an interface that is intuitive, seamless, and fast. These are the baseline expectations for an AI bank.
5.	Business Model (Revenue Model)	**Generating revenue:** Using AI to improve segmentation, anticipate customer needs or to create new products and services

6.	Scalability of the Solution	The power of AI to solve complex business problems is widely recognized in the financial services industry, an early adopter of data science. Improved fraud detection and prevention rank highest among proven AI use cases, especially with online-payment fraud losses