

Project Design Phase-I Proposed Solution

Date	24 September 2022
Team ID	PNT2022TMID45306
Project Name	Project – AI BASED DISCOURSE FOR BANKING INDUSTRY
Maximum Marks	2 Marks

Proposed Solution:

S No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The main purpose of chatbots in banking is providing a better customer experience. However, they also help the staff and prevent stressful situations that arise from direct communication with clients. For this the chatbot is developed.
2.	Idea / Solution description	In this we will build a chatbot using Watson's assistant. The system is designed for banks to use where users can ask any bank related questions like loan, account, policy, etc. The questions asked by the users can be in any format. The system recognizes the user's query and understands what he wants to convey and simultaneously answers them appropriately.
3.	Novelty / Uniqueness	A chatbot can easily save time and effort. These AI chatbots communicate with humans in a very natural form to resolve their queries and to assist them as required.
4.	Social Impact / Customer Satisfaction	Customers of the bank – Depositors, borrowers, lenders etc.
5.	Business Model (Revenue Model)	Banks will enable much and reliable services which will gain customer loyalty.
6.	Scalability of the Solution	In financial markets, scalability describes an institution's ability to handle increased market demands; in the corporate world, a scalable company is one that can maintain or improve its profit margins while sales volume increases.