**PROJECT DESIGN PHASE – I**

**PROPOSED SOLUTION**

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| DATE | 07 November 2022 |
| TEAM ID | PNT2022TMID10041 |
| PROJECT NAME | AI BASED DISCOURSE FOR BANKING  INDUSTRY |
| MAXIMUM MARKS | 2 MARKS |

**PROPOSED SOLUTION:**

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| S.NO. | PARAMETER | DESCRIPTION |
| 1. | Problem statement  (Problem to be solved) | To build an efficient AI based banking chatbot or banking assistant to effectively to curb out the following constraints:   * Guiding customer on account creation, net banking, etc., * Answering queries regarding financial and loan instantly. |
| 2. | Idea/Solution description | The following approaches are used to built an efficient chatbot for banking industry:   * IBM Watson Assistant – To build chatbot interface * Flask – Web framework for the chatbot * NLP – Answering customer queries * AI, DL – To Automate the banking process |
| 3. | Novelty/Uniqueness | This AI powered chatbot gives a 24\*7 efficient automated banking process to both customers and staffs by giving solutions their queries which saves time and effort. |
| 4. | Social Impact/Customer  Satisfaction | This chatbot provides a huge and effective banking process to the Banking staff, customer, borrowers, lenders, depositor etc., |
| 5. | Business Model  (Revenue Model) | By implementing this chatbot banks can enable more reliable services to customers which gains customer loyalty and saves the cost needed for manual support. |
| 6. | Scalability of the solution | Implementing this chatbot banks can manage and measure demands in the sectors and improve the profit for the management with the help of measured volumes of the needed services. |