

## PROJECT OBJECTIVES

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| <b>Date</b>         | <b>16 NOVEMBER 2022</b>                        |
| <b>Project Name</b> | <b>AI BASED DISCOURSE FOR BANKING INDUSTRY</b> |
| <b>Team ID</b>      | <b>PNT2022TMID31091</b>                        |

- The main purpose of chat bots 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.
- The core purpose of banking chat bots is to provide the customers with prompt service and to improve the operational efficiency of the bank and its employees.
- Besides, Conversational AI in banking also assists the staff to distribute their workload.
- Chat bots allow businesses to connect with customers in a personal way without the expense of human representatives.
- For example, many of the questions or issues customers have been common and easily answered. That's why companies create FAQs and trouble shooting guides.
- Banking chat bots have huge potential in customer engagement.
- It gives customers 24/7 access to support and banks can make great use of Conversational AI and improve customer engagement to enhance the experience and improve retention.