

Project Design Phase-I

Proposed Solution

Date	21 OCTOBER 2022
Team ID	PNT2022TMID31091
Project Name	Project – AI BASED DISCOURSE FOR BANKING INDUSRTY
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)	Banks are currently hindered in their efforts to increase customer satisfaction because they are unable to consistently respond to client questions about products and services in a satisfying manner.
2.	Idea / Solution description	An intelligence system will help the customer's finances throughout all of the services the bank offers.
3.	Novelty / Uniqueness	AI-powered chatbots should be able to respond to any central banking questions on account creation, loans, net banking, other services, etc.
4.	Social Impact / Customer Satisfaction	Chatbot will offer personalised and effective communication with the bank in order to address user satisfaction issues related to banking services. Without visiting the bank or making a call to customer service, provide answers to banking-related questions.

5.	Business Model (Revenue Model)	For banks, using a chatbot to answer client questions will be a cost-effective alternative to using bank workers, whose time can be better spent elsewhere.
6.	Scalability of the Solution	AI chat bots provides 24/7 services to clear all customer queries and guid them through all the banking processes .Requirements of the bank to include answer to queries related to any new features or services introduced by the bank.