

Project Design Phase-I

Proposed Solution

Date	23 September 2022
Team ID	PNT2022TMID33620
Project Name	AI based discourse for Banking Industry
Maximum Marks	2 Marks

Proposed Solution:

S. No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Banking is a crucial sector, it deals with financial transactions which can be availed by everyone, but banks are not able to resolve the queries of customers at all times related to the products or services in satisfactory way which in turn hinders the customer satisfaction. In order to guide the customers throughout all the financial services provided by the bank, an intelligent system has to be introduced to provide people with the best solution possible. The users are bank customers who need a service, available 24/7, to clear all their queries and guide them through the various banking processes.
2.	Idea / Solution description	Customers need to visit banks frequently for simple queries. Banks are not able to answer huge volumes of customers queries efficiently. We have an idea to solve customers who have queries related to banking or trying to use various services of the bank
3.	Novelty / Uniqueness	When the customer is unable to visit a bank, it addresses the queries of customers immediately.
4.	Social Impact / Customer Satisfaction	Chatbot should be able to answer any general banking queries on account creation, loan, net banking, other services etc. AI chatbots can help the customers to complete their work quickly and efficiently. It is user friendly.
5.	Business Model (Revenue Model)	Cost effective. It addresses the queries of customers immediately and effectively in a cost-efficient manner.
6.	Scalability of the Solution	Artificial intelligence mimics the human brain in order to make chatting with the chatbot.