

AI BASED DISCOURSE FOR BANKING INDUSTRY

PROBLEM STATEMENT

PROBLEM :

The user is a bank customer who needs 24/7 service to clear all his queries and guide him through all the banking processes. So, an enhanced and smarter way of interaction with the customers has to be built to ensure efficient delivery of service. In order to overcome the user satisfaction issues associated with banking services, chatbot will provide personal and efficient communication between the user and the bank.

OBJECTIVE:

Banking is an important sector to provide financial services to the customers, which will definitely have an impact on the economy of a country. Essential needs like food, shelter requires exchange of money between people. 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.

APPROACH:

Chatbots use Artificial Intelligence (AI) to mimic human conversation. It is built to be the overall virtual assistant that can facilitate customers to ask banking-related questions without visiting the bank or calling up customer service centres as well as providing them with relevant suggestions. The development of chatbot take place on the platform called IBM Watson. Chatbot is now becoming more popular in business groups as they can minimize customer support costs.

ADVANTAGES:

- Need not approach the bank each time to track the transaction detail. They can be tracked at any time at our place.
- AI-based systems are highly effective in fraud detection and the prevention of data breaches.
- Provides assistance during suspicious transactions

Conclusion:

Artificial intelligence mimics the human brain in order to make chatting with the chatbot more likely as chatting with an actual human. Digital banking and artificial intelligence has a broad positive impact for its users.

Therefore, the proposed model provides well organized service to all the bank customers.