

Project Design Phase-I
Proposed Solution Template

Date	27-09-2022
Team ID	PNT2022TMID28677
Project Name	AI Based Discourse for Banking Industry
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Customer satisfaction is hampered by bank's inability to consistently respond satisfactorily to inquiries from customers about their products or services. Customers must regularly visit banks to get simple answers.
2.	Idea / Solution description	To give clients the greatest possible answer, an intelligent system must be implemented to lead the customers through all of the financial services offered by the bank..
3.	Novelty / Uniqueness	AI-powered chatbots should be able to respond to any general banking questions including opening an account, loans, net banking, other services, etc. It quickly and effectively responds to client questions while being economical.
4.	Social Impact / Customer Satisfaction	Chatbot will provide personalised and effective contact between the user and the bank in order to address the user satisfaction issues related to banking services. It is designed to serve as the all-encompassing virtual assistant that enables users to ask banking-related queries without going to the bank or calling customer care centres and to receive pertinent recommendations.
5.	Business Model (Revenue Model)	An inexpensive way for banks to answer client questions is by using a chatbot. It does away with the necessity for a sizable customer service team and even lessens the workload for bank employees, whose time may be better spent elsewhere.

6.	Scalability of the Solution	AI chatbots offer round-the-clock assistance to address all consumer questions and direct them through the entire banking procedure. It maintains a private interaction with consumers and includes voice assistance features. It may be adjusted to meet the needs of the bank and can contain answers to questions about any new feature or service the bank introduces.
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