PROJECT TITLE: AI based discourse for Banking Industry

Problem Statement

Team Details

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A chatbot is a computer program that simulates and processes human conversation (either written or spoken), allowing humans to interact with digital devices as if they were communicating with a real person. Chatbots can be as simple as rudimentary programs that answer a simple query with a single-line response, or as sophisticated as digital assistants that learn and evolve to deliver increasing levels of personalization as they gather and process information. Driven by AI, automated rules, natural-language processing (NLP), and machine learning (ML), chatbots process data to deliver responses to requests of all kinds. Task-oriented (declarative) chatbots are single- purpose programs that focus on performing one function. Using rules, NLP and ML, they generate automated but conversational responses to user inquiries. Interactions with these chatbots are highly specific and structured and are most applicable to support and service functions—think robust, interactive FAQs. Task-oriented chatbots can handle common questions, such as queries about hours of business or simple transactions that don't involve a variety of variables. Though they do use NLP so end users can experience them in a conversational way, their capabilities are fairly basic. These are currently the most commonly used chatbots.

In this project we will be creating an AI based Discourse for Banking Industry. It is actually an AI based chatbot that will be present in the website of a bank. The chatbots will be responsible for solving user queries with its predefined scripts and machine learning. When a user raises a query, it will respond based on what it knows at that point of time. If the conversation comes to place where it doesn't know what to do, the chat bot will pass the conversation to the human operator. In both the cases it will also try to learn from that interaction. Over the time and over multiple interactions, the chatbots will gradually gain its scope and relevance. So our chatbots, aided with IBM Watson, will be effectively able to answer user queried thereby enabling them to create a bank account, answer loan queries and general banking queries and queries regarding net banking.