

PERI INSTITUTE OF TECHNOLOGY

TITLE:AI Based Discourse For Banking Industry

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PROBLEM STATEMENT:

The biggest challenge is the scarcity of trained human resources; the existing workforce is not familiar with latest tools and applications. Secondly, the AI technology is a big threat to redundant employees in the banking sector.

PAINS AND PROBLEMS:

- Recent technological developments have transformed the way consumers and financial institutions interact with each other.

- Moreover, the COVID-19 pandemic has led to rapid shift to digital technologies and banks have transitioned to remote sales and provision at a fast pace .
- The rise of artificial intelligence (AI) based technology is contributing extensively to this transformation as more and more banks have begun to implement AI-based applications with the aim of deepening customer relationships, providing more personalized offers, detecting and preventing fraud, improving processes for anti-money laundering, and cost saving .
- One very popular and impactful

form of technological development in the financial sector is the implementation of the AI-based chatbot technology.

USER GAINS:

- Banking has become the part and parcel of everyone's life. Almost everyone uses

the banking sector to perform their tasks.

- Most of the tasks are been carried out manually. Now the use of mobile and internet banking facility has reached greater heights.
- Chat bots is becoming trending today. They are computer programs that interact with users using natural languages.
- In this project we are trying to perform few of the basic banking operations via chat bots. Now bots in banking sectors are only used to give guidelines but in this bot, we perform banking operations for a list of few banks.
- The main aim of this project is to develop a banking bot using artificial intelligent algorithms which should be able to analyze and understand .
- For any banking related queries we have to go to the bank or call to customer

care. It takes lot of time and effort and bank people are also very busy to attend our queries.