

Serve **clients** wherever and
whenever they wish

Advancements in Finance

Chat bot banking

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OVERVIEW

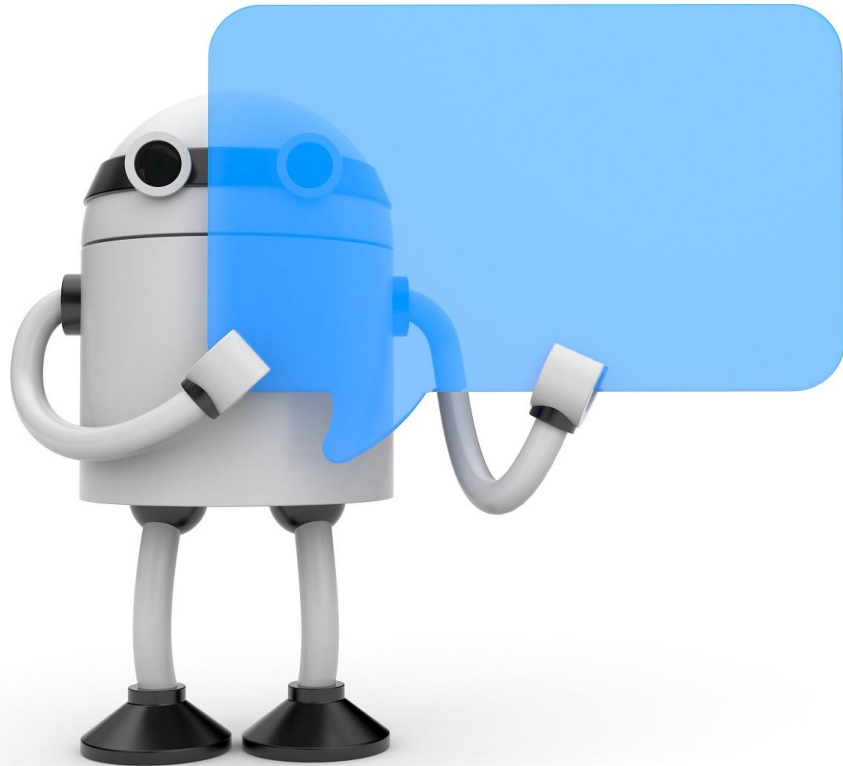
- **WHAT IS A CHATBOT?**
 - Description of product
 - How it works?
- **. CHATBOT BUILDERS**
- **BOTS LANDSCAPE**
- **BENEFITS OF CHATBOT**
- **CHALLENGES WITH BOT**
 - How it spreads in the world?
- **Numerical data (Statistics)**
- **Conclusion**



INTRODUCTION

- Chatbots are the new apps in some regard
- Messaging platforms are accessed daily by billions of users worldwide.
- Facebook announced it was opening up its Messenger platform to third party chatbots.
- Chatbots enable Messenger users to interact with “representative” from a business, providing the business for instant communication with consumers

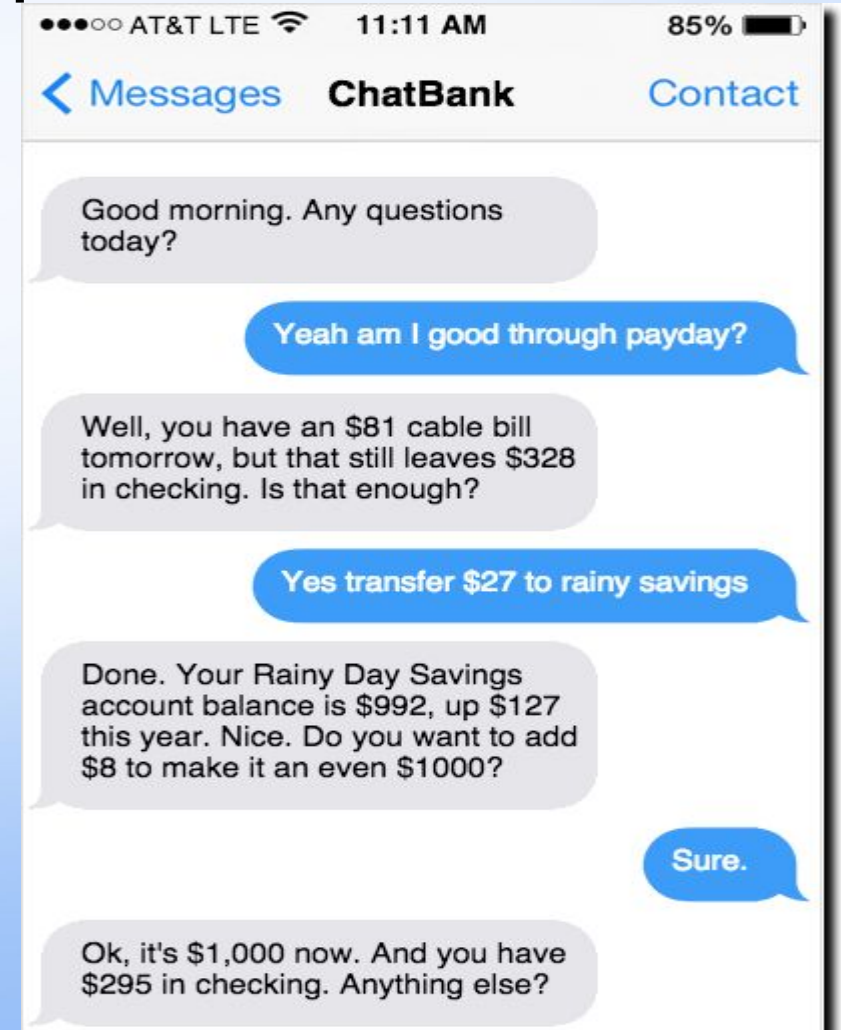
WHAT IS A CHATBOT?



Co-called "chatbots" are computer systems that simulate a conversation with a real person. They represent a text-based dialog system. The chatbot reacts to the programmed commands with a predefined computer systems that simulate a conversation with a real person.

1. Description of product

- 'chatbots' are computer systems that simulate human conversations
- a banking chatbot, a software program that understands and responds to questions and commands about your [bank account](#).
- Any question you ask sends the bot to your transaction history for an answer.
- the bot operates out of [Facebook](#) Messenger or Telegram



HOW IT WORKS

Artificial Intelligence engines are becoming smarter. They can be configured to understand misspelled words and abbreviations, learn new words and correctly process Clients' requests.

The digital assistant receives the account data from the bank via API and evaluates it.

The chatbot is very easy to use. Payments can be made with just one click. Additionally, it is possible to provide integration with fingerprint or others biometric features.

CHATBOT CAN BE INTEGRATED WITH:



Social Networks and Messengers
(Facebook, Telegram, Viber etc.)



Corporate web-site



Mobile banking account

CHATBOT BUILDERS



Telegram

Chatfuel
for  Messenger



Prompt

BOTS LANDSCAPE

- There are 2.5 BILLION UNIQUE USERS of messengers.
- They are potential buyers of BANKING CHATBOTS



BENEFITS OF CHATBOT

- **Functionality improvement**
- **Time saving**
- **Service flexibility**
- **Efficiency and service improvement**
- **Costs reduction, sales increase**



CHALLENGES WITH BOT

- Authentication

Still authentication is in early stage to be used in banking bot.

- Natural Language understanding and user error

Chatbot it is still machine, so it won't be foolproof



How it spreads in the world?

- **Chatbots, the evolution of messaging!**
The truth is here! Smartphone penetration has already reached the 47% worldwide, while more than 3 hours per day per user are spent in the mobile
- How does chat morph into ecommerce, let alone banking? In China and other Asian countries, embedded chatbots are all the rage on messaging platforms such as Wechat, WhatsApp, Kik, Telegram and Slack.



4. Numerical data (Statistics)

- A recent study shed some light on what people want from businesses nowadays regarding availability, instantaneity, and help. These statistics show us that chatbots are very likely here to stay.
- 1.) 51 percent of people say a business needs to be available 24/7
- 2.) 45.8 percent would rather contact a business through messaging than email
- 3.) 49.4 percent would rather contact a business through messaging than phone

Share of Digital Media Time Spent by Platform

Source: comScore Media Metrix Multi-Platform & Mobile Metrix, U.S., Total Audience

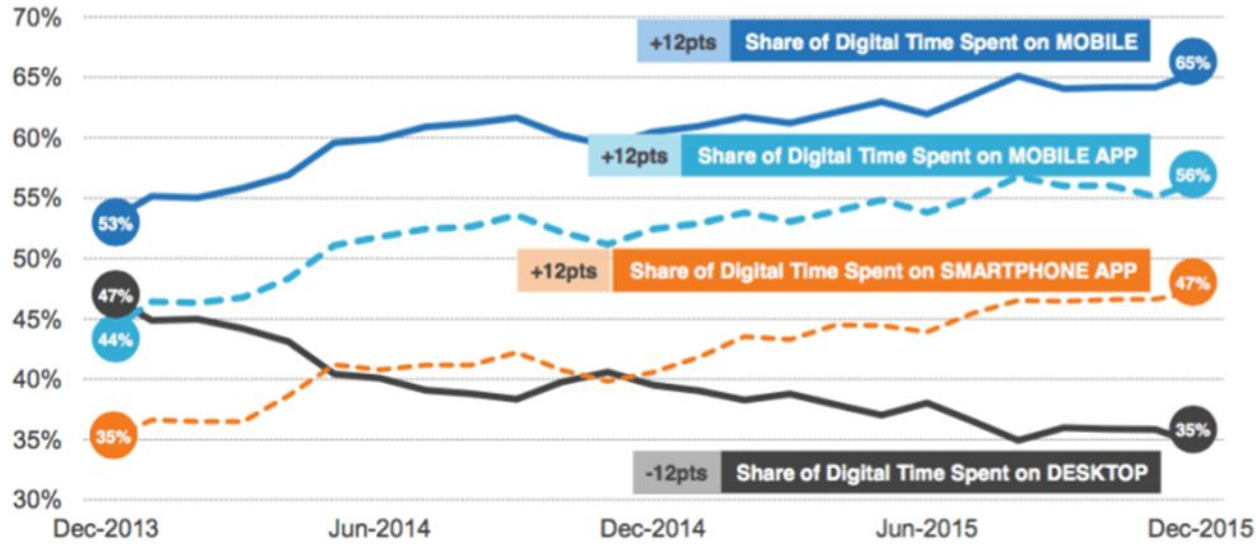
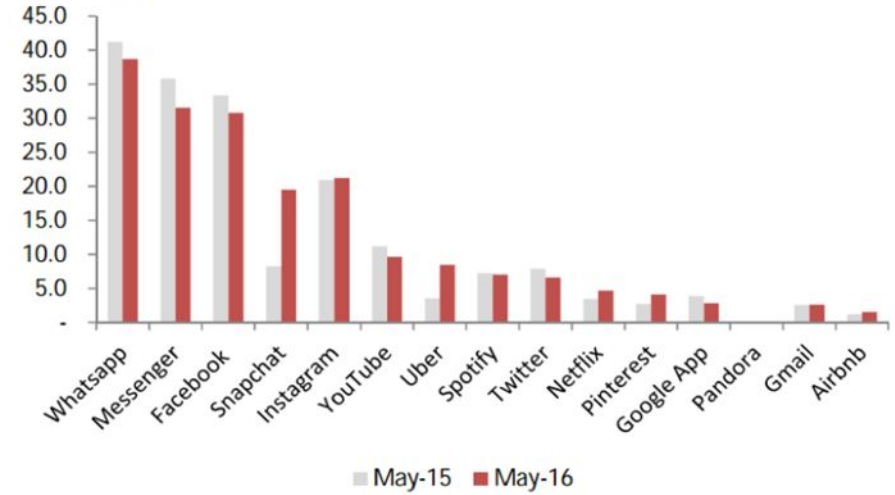


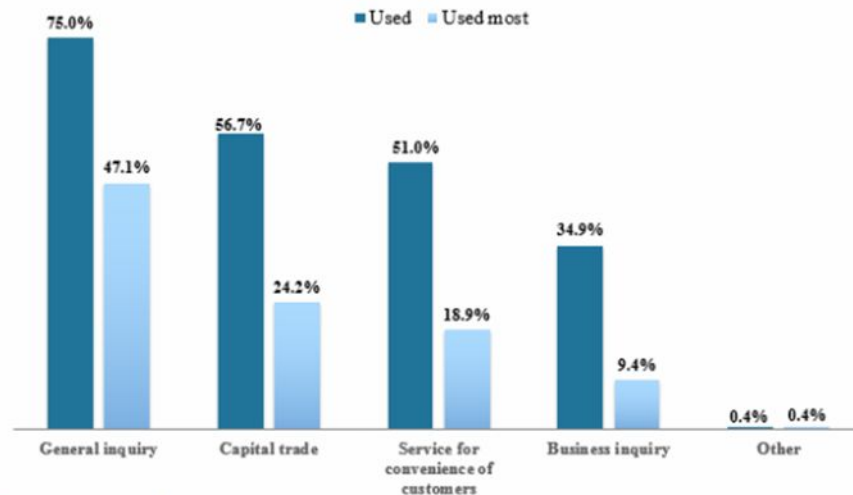
Fig. 4: International downloads remain on a positive, albeit modest, trajectory

Global app downloads, mn



Source: SensorTower, Nomura research

Top Features of WeChat Payment Banks in China in 2013



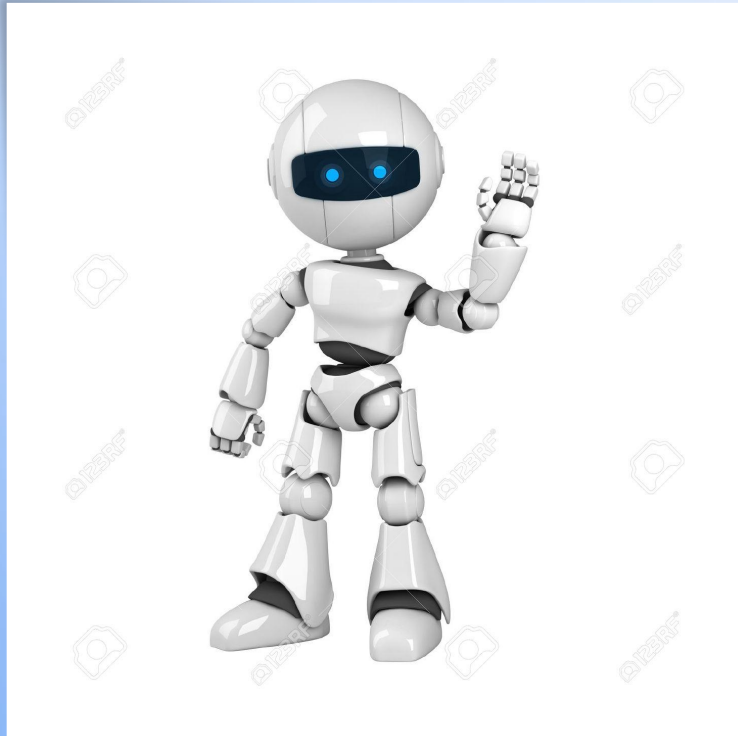
China Internet Watch

Source: iResearch, Dec 2014

Conclusion

- Modern businesses should be smart, specific, and intentional about how they use their time. Chatbots can help with that???
- significant benefits
- **Superior user engagement**
- **Better customer understanding**
- **Reduced IT costs:**

CONCLUSION



With the increasing need for individualized, context-rich Customer Care Banks are increasingly investing into service automation. That's why Chatbot is a revolution in banking. Bots help serve Clients faster, at lower costs, wherever they are and whenever they wish.

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