

READY-TO-USE VS CUSTOM CUSTOM AI CHATBOT SOLUTIONS: WHICH IS BETTER FOR YOUR FINTECH BUSINESS?

USE CASE AND BUSINESS NEEDS EVALUATION BY YALANTIS

Want to explore AI chatbot technology but unsure where to start? Let us help.

Explore scenarios for when a ready-to-use or custom solution is more suitable, limitations of each type of solution, and ways to address them.

READY-TO-USE CHATBOTS

Where do they work best? A ready-to-use chatbot solution is a great fit for routine tasks like retrieving information from databases and answering frequently asked questions conversationally.

Use case examples

Consider implementing a ready-made chatbot for your bank if:

- **Your needs are straightforward**, such as handling basic inquiries or routine transactions, and you're not planning to cover more processes in the future
 - **Quick deployment is crucial** for immediate customer service or gaining a competitive edge
 - **You want to test the impact of chatbot technology** before a full-scale investment
 - **You want to gather feedback from customers** after interactions to get insights into their satisfaction levels, areas for improvement, and potential feature requests
 - **Resources for custom AI development are limited** and you want to try a cost-effective alternative
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Limitations

- Lack of future flexibility and/or redundant features
 - Hard to customize features due to limitations in the vendor's product roadmap
 - Cybersecurity and data privacy risks from third-party software
 - Dedicated IT team needed for implementing the solution and addressing technical tweaks or updates in chatbot software
 - Resources needed for organizing workshops to onboard employees
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Best-case scenarios for implementation

- To address limitations, first investigate the system. Define the problems AI bots can solve for your bank, develop a tailored AI strategy, and craft an efficient implementation plan. Consider [consulting Yalantis](#) for help.
 - Explore the Proof of Concept (PoC) system for a [ready-to-use bot from Yalantis](#) for quick chatbot implementation. It streamlines launch time and costs while maintaining essential security measures.
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CUSTOM CHATBOTS

Where do they work best? A custom chatbot is a great fit for advanced use cases that require integration with internal systems, personalized conversations, and customization to meet regulatory or brand requirements.

Use case examples

Consider a custom chatbot if your bank prioritizes:

- **Scalability & long-term growth** to address evolving banking needs. Chatbot capabilities can be improved over time through deep learning and model retraining.
 - **Tailored functionalities to cover complex banking processes** and automate complex consecutive tasks involving multiple systems and workflow orchestration.
 - **Meeting strict industry compliance rules or security standards** that ready-made chatbots don't always address to ensure regulatory compliance and data protection.
 - **Unique chatbot functionality with wiggle room for new features in the future** to maintain full control and customization of the entire chatbot development process.
 - **Personalizing the experience for employees and customers** to create free-form conversations that go beyond rigid scripts and canned responses.
 - **Alignment with brand personality** for the chatbot to speak in your company's voice.
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Limitations

- Domain complexity: specialized terminologies, products, and regulatory requirements in banking
 - Challenges integrating with technically complex banking systems
 - Specialized expertise required: teams needed with expertise in natural language processing (NLP), machine learning (ML), generative AI, and the financial domain
 - Ongoing training with new data to keep improving and stay updated on banking content
 - Maintenance costs: regular security patches, infrastructure monitoring, platform upgrades
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Best-case scenarios for implementation

For optimal results and to overcome limitations, consider outsourcing to a company experienced in AI implementation for FinTech. Yalantis can manage your banking chatbot throughout the entire process, from discovery to execution and ongoing maintenance, ensuring a [secure banking solution](#) that meets all requirements.



TO SUM IT UP

Ready-to-use chatbots deliver fast time-to-value for common needs, while custom chatbots provide flexibility to build solutions catered to your unique requirements. [Schedule a call](#) with our representatives to determine the sure way to achieve your goals.

GET FULL-SCALE SUPPORT FROM YALANTIS AT EVERY STAGE

We provide comprehensive assistance throughout your AI journey, offering the following services:



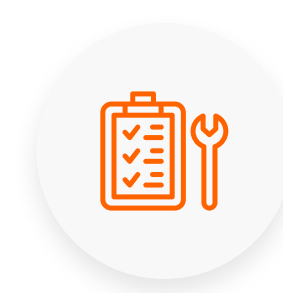
AI SOLUTION DISCOVERY

- Defining business problems and requirements
- Assessing existing data infrastructure
- Conducting a feasibility study to select AI technology
- Developing a custom AI strategy
- Creating an AI implementation roadmap



AI SOLUTION DEVELOPMENT

- Building text, audio, video, and image generation software
- Developing additional AI modules and functionalities
- Rigorously testing integrated models
- Implementing security controls and measures
- Documenting AI projects for efficient knowledge transfer
- Onboarding business users



AI SOLUTION MAINTENANCE

- Post-release support
- On-demand consultation for system improvements
- Timely updates for consistent performance
- Model fine-tuning to match evolving business needs
- Continuous feedback to ensure model quality

If your bank isn't using AI chatbots yet, it's time to start. No matter the complexity of your business needs, we can help.

WHY YALANTIS?

Yalantis is your strong partner to build innovative solutions:

- 15 years of software engineering experience
- 5 development offices in Ukraine (Kyiv, Dnipro, Lviv), Cyprus, and Poland, plus a representative office in Estonia
- 500+ employees (+55-60% since 2021)
- Recognition as a top custom software development company in Eastern Europe according to Clutch ratings
- 4.8/5 customer satisfaction rating on Clutch
- More than 150 successfully delivered projects, with clients ranging from seed stage startups to companies with billion-dollar revenues
- 10+ partners that have been with us for more than five years of ongoing development



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Open-source projects the community adores



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