



Reinventing Banking: Punjab National Bank Launches its First-ever Virtual Branch on Kiya.ai's Bharatmeta Platform

Punjab National Bank (PNB) the largest nationalised bank in India, boasts over 5400 domestic offices, offering a wide range of financial products and services to both retail and corporate customers. With a vision of becoming a globally trusted banking partner through customer-centric innovations, PNB aims to provide quality financial services by integrating correct technology and contributing to economic growth. By leveraging Kiya.ai's expertise and the Bharatmeta platform, PNB aims to revolutionise its digital banking offerings, particularly with the creation of a virtual branch. This virtual branch not only expands PNB's reach but also provides its customers with convenient access to banking services anytime, anywhere.

Project's scope and objectives encompassed the following:

The primary objective of Punjab National Bank's partnership with Kiya.ai was to revolutionise the banking experience through the creation of a virtual branch. By leveraging metaverse technology, the aim was to enhance customer engagement, accessibility, and inclusivity while staying at the forefront of digital innovation in the banking sector.

- **Virtual Branch Creation:** Develop a virtual replica of Punjab National Bank's Head Office building within the Bharatmeta platform.
- **Metaverse Integration:** Leverage metaverse technology to provide customers with an immersive and seamless banking experience.
- **Interactive Environment:** Enable customers to navigate through various sections of the virtual branch, interact with humanoid representatives, and access a diverse range of banking services.
- **Localisation:** Ensure that the virtual branch resonates with the local ethos, including linguistic, cultural, and digital public infrastructure, to cater to the diverse needs of Indian customers.
- **Technological Integration:** Integrate generative artificial intelligence (AI) and leverage India's digital infrastructure for digital payments, identification, and open commerce within the virtual environment.

Solution Overview

PNB's virtual branch, built on Kiya.ai's Bharatmeta platform, stands as a one-of-a-kind banking metaverse solution, seamlessly integrating real-world commerce with virtual environment. This innovative platform offers a persistent 3D universe within the Web 3 ecosystem, merging generative AI with virtual space. Within this virtual branch, customers can interact, conduct business, collaborate, and create AI-based content for meaningful engagements. It facilitates easy transactions, provides in-depth product/service information, and promotes financial inclusion. The anytime banking services result in enhanced customer convenience, ensuring a seamless metaverse banking experience.

Let's delve deeper into the functionalities:



Avatar Selection: Customers can personalise their experience by selecting avatars from a diverse set, enhancing engagement and identity within the virtual environment.



Virtual Assistant: Aids navigation through the virtual branch, facilitating easy exploration of different sections of the bank for seamless customer interaction.



Humanoid Representatives: Text-to-speech and speech-to-text conversion technologies enable customers to interact with Humanoid representatives, accessing information on bank products and services without typing.



Banking Services: Customers can explore various products and services such as deposits, loans, digital offerings, and government schemes within the virtual world.



Marketing Opportunities: Multiple screens placed strategically within the virtual bank offer branding and marketing opportunities, enhancing visibility for promotional content.



Message Broadcast: A dedicated video screen broadcasts messages directly from the CEO, fostering transparency and a sense of connection between the bank and its customers.



Next-Generation Experience: Bharatmeta isn't just a virtual banking platform; it represents a paradigm shift in banking, combining innovation and customer-centricity to redefine the future of banking interactions.

Benefits Achieved

Built on Kiya.ai's Bharatmeta platform, PNB's virtual branch provided a unique, immersive banking experience, allowing customers to access the bank's lounge and receive verified information on deposits, loans, government welfare schemes, and digital initiatives, mirroring real-world interactions. Customers could visit and explore PNB's Delhi headquarters in the metaverse, performing all banking activities such as card applications, loan requests, and fund transfers through a UPI payment gateway using their credentials to sign in.

Here's how the platform helped PNB:

- **Enhanced Customer Engagement:**

The virtual branch provided an immersive and interactive banking experience, leading to increased customer engagement and satisfaction.

- **Improved Accessibility:**

Customers across urban and rural areas gained access to banking services through various devices, promoting financial inclusion.

- **Expanded Reach:**

The virtual branch extended PNB's reach beyond its physical locations, catering to a broader customer base across geographical boundaries.

- **Cost-Efficiency:**

The virtual branch reduced overhead costs associated with physical branches, resulting in cost savings for the bank.

- **Innovative Brand Image:**

PNB positioned itself as an innovative and forward-thinking bank by adopting metaverse technology, enhancing its brand image in the market.

- **Market Leadership:**

PNB solidified its position as a market leader by being the first Indian bank to embrace metaverse technology, setting a benchmark for others in the industry.

In conclusion, Punjab National Bank's partnership with Kiya.ai and the adoption of the Bharatmeta platform have marked a significant milestone by becoming a first-ever bank to launch its virtual branch in Metaverse. . By embracing innovative technology and prioritising customer-centric solutions, PNB has successfully transformed the banking experience, offering unparalleled convenience, accessibility, and engagement to its customers.



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