









Predicting

personal

The loan amount, interest rate, and repayment period vary depending on the lender and the borrower's creditworthiness

To qualify for a personal loan, borrowers typically need to provide proof of income and have a good credit score.

Person Z

This can help financial institutions to make more informed decisions about which loan applications to approve and which to deny.

They are offered by banks, credit unions, and other financial institutions, and the terms of the loan, such as interest rate, repayment period, and fees, vary epending on the lender and the type of loan.

As the data is

increasing daily due to

digitization in the

banking sector, people

want to apply for loans

through the internet

Daily there are so many

applications that are

challenging to manage

by the bank employees,

some mistakes are high.

and also the chances o

A loan is a sum of

money that is

borrowed and repaid

over a period of time,

typically with interest

A personal loan is a type of unsecured loan that can be used for a variety of expenses such as home repairs, medical expenses, debt consolidation, and more

There are various types

of loans available to

individuals and businesses,

such as personal loans,

mortgages, auto loans,

student loans, business

loans and many more

learning analyses a borrower's financial data and credit history to determine the likelihood of loan approval

Predicting personal loan

approval using machine

Logistic regression, decision tree, random forest, and neural networks have all been used and have been able to accurately predict loan defaults

Most banks earn profit from the loan, but it is risky to choose deserving customers from the number of applications

Commonly used features in these studies include credit score, income, and employment history, sometimes also other features like age, occupation, and education level.

and late payments







Personal loan providers

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Person 3

Person 1

Provide an explanation for the model's decision, to comply with regulations and improve transparency.

There are various algorithms that have been used with varying levels of success.

Person 4

Personal loan providers may charge fees for services such as loan origination, processing,

