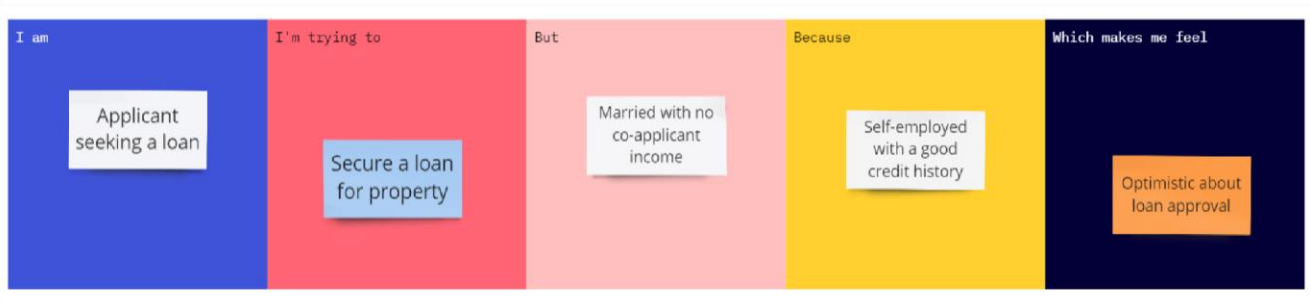
Project Initialization and Planning Phase

Date	18 June 2025
Team ID	SWTID1750050475
Project Name	SmartLender - Applicant Credibility Prediction for Loan Approval using Machine Learning
Maximum Marks	3 Marks

Define Problem Statements (Customer Problem Statement Template):

The traditional loan approval process is often lengthy, manual, and lacks transparency, leading to frustration and uncertainty for applicants—especially those applying for urban property loans. Key pain points include the inability to assess applicant credibility quickly, challenges in evaluating co-applicant financial profiles, and inconsistent approval outcomes due to human bias or limited data insights. These inefficiencies negatively impact customer trust, satisfaction, and ultimately the institution's brand reputation.

To resolve this, there is a growing need for a data-driven, intelligent system that can assess applicant credibility accurately and efficiently. By leveraging machine learning, we aim to streamline the loan approval process, minimize manual interventions, and enhance decision-making with objective, data-backed insights. This approach will significantly improve customer experience by reducing approval time, increasing transparency, and ensuring fairer and more reliable credit assessments.



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A male applicant seeking a loan.	Secure a loan for the property.	Married with no co-applicant income.	Self-employed with a good credit history.	Optimistic about loan approval.