

CreditSense

Website: <https://github.com/CreditSenseNetwork/creditsense.network>

Development: <https://github.com/piy0999/CreditSense>

What is Credit Sense?

Tagline

Applying for loans has never been easier

Summary

A decentralised credit scoring service based on blockchain which employs deep learning to calculate an intelligent credit score based on the credit history, delinquencies and 73 other parameters which are usually accounted while calculating a comprehensive credit score.

Problem

Solution

History

1. Imagine Hack 2018 21-22 Jan
 - a. Winner
 - b. Prize (Surface Pro) (6999 HKD)
2. Bank of China Hackathon 9-10 Mar
3. Imagine Cup Round 2 Entry 26 Mar
4. Imagine Cup Elite 10 (Finals) 11 May
 - a. Runner-up
 - b. Most Innovative Ward
 - c. Prize (2000 HKD)
5. CCMF 18 May
 - a. Seed Fund (100,000 HKD)

How does it work?

1. Each bank has a loan application portal through which loan applicants generally input their sensitive data and upload important documents such as income-tax returns. This data is then inserted into the Multichain datastream from which the Machine Learning Node can get access to the data.
2. The only entity that has access to this ledger during the whole process is the deep learning model. This model removes the need of feature engineering and helps us find optimal features from more than 73 features which go into consideration such as annual income, number of delinquencies etc. Upon careful feature engineering, these features go to a logistic regression model which then computes the probability with which the specific applicant will default on the loan.
3. Once the credit score is computed, it is then displayed on the dashboard with other useful data analysis such as the previous history of loan applicants who fell in the same credit score range, income bracket, home ownership status etc. This dashboard is powered by Microsoft Azure Data Lake Analytics and Microsoft Power BI which makes it easier for the user to make sense out of the data being processed.
4. The final step is more like an extension which works in the backdrop. Eventually, if the loan gets approved and the applicant either pays the amount or defaults, this information is fed to a reinforced machine learning model which learns from the specific parameters and tries to understand what are specific factors which make applicants more likely to default. Thereby, the model learns from its own predictions and gets better with time as and when data is fed to it.

Team

- Core Team
 - Technical
 - Piyush Jha
 - [Picture \(add link\)](#)
 - [100 words bio](#)
 - Tarun Sudhams
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 - [100 words bio](#)
 - Waqas Ali
 - [Picture \(add link\)](#)
 - [100 words bio](#)

- Business
 - Senthil Asokan
 - Picture (add link)
 - 100 words bio
- Advisors
 - Dirk Schneiders
 - Charles Lam
 - Edmund To

How are we Viable? (Commercially Senthil?)

Free Credit Report

No data transfer to third party

Non-static credit scoring

Mutual consensus where no one owns the data

BUSINESS??

The Consortium is free but you pay for machine learning.

Banks pay a minimal charge of HK\$3 per credit check

This revenue model creates a win win situation for both the public and banks. Customers are provided with an i

Presentation

Prototype

Add a flow chart here later

Refer <https://search-guard.com/product/>