Project Design Phase-I
Proposed Solution

Date	24 September 2022
Team ID	PNT2022TMID08057
Project Name	Smart Lender -Applicant Credibility Prediction For Loan Approval
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	To predict the credit defaulters and to reduce the credit risk level for the Banking community.
2.	Idea / Solution description	The proposed solution is the prediction of credit defaulters using classification algorithms such as Decision tree, Random forest and detect the credit risk evaluation.
3.	Novelty / Uniqueness	We use classification algorithms such as KNN and XGBOOST algorithms that forecast the loan defaulters and predict loan approval.
4.	Social Impact / Customer Satisfaction	With the help of this application customers can efficiently track their ● loan status. ● easily check their credibility for loan status.
5.	Business Model (Revenue Model)	Prevents bank frauds and financial problems. Prevents credit defaulters. Reports the transactions and loan status of the users.
6.	Scalability of the Solution	Very accurate in training & testing data for prediction & the best model is selected & saved in pkl format.