

Smart Lender – Applicant Credibility Prediction for Loan Approval

PROBLEM STATEMENT:

To reduce the manual work in the banking sector a model is designed to analyse whether an individual is fit enough to avail the loan or not. The main objective is to predict whether a new applicant granted the loan or not using machine learning models trained on the historical data set. The application approved or not approved depends upon the historical data of the candidate by the system. The historical data of candidates was used to build a machine learning model using different classification algorithms. The right prediction would be very beneficial using some classes-function algorithm - logistic regression, random forest classifier, support vector machine classifier.