

Project Design Phase-I

Proposed Solution Template

Date	24.09.2022
Team ID	PNT2022TMID08207
Project Name	SMART LENDER – APPLICANT CREDIBILITY PREDICTION FOR LOAN APPROVAL.
Maximum Marks	

Proposed solution:

The project aims at building an application that provides information about the containment zones of a particular region by continuously monitoring an individual's location. Location of the individual must be stored in the Database. Alerts are sent using the notification service.

S.NO	PARAMETER	DESCRIPTION
1	PROBLEM STATEMENT (PROBLEM TO BE SOLVED)	The lending authorities need to verify the background and credibility of the borrower thoroughly. However, going through several variables and factors manually for every borrower is a time taking process and is highly inefficient.
2	IDEA / SOLUTION DESCRIPTION	In modern- day age and advance of technology, we adopt a machine learning approach to reduce the risk factor and human errors in the loan sanction process and determine where an applicant is eligible for loan approval or not.
3	NOVELTY / UNIQUENESS	The historical data of candidates was used to build a machine learning model using different classification algorithms.
4	SOCIAL IMPACT / CUSTOMER SATISFACTION	The customer can be satisfying with automating procedure, thus, helping in reducing time and energy and making the process more efficient.
5	BUSINESS MODEL (FINANCIAL BENEFIT)	As we use fully automated verification system. We can reduce the man power and easy to predict the applicant credibility. So that the profit of the company may increase.
6	SCALABILITY OF SOLUTION	This project is one of the major applications of applied data science and this made us to predict data, analyze and make

		results which can be a break through from historical dataset.
--	--	---