

LITERATURE SURVEY

A Machine Learning Approach for Predicting Bank Credit Worthiness

Authors: R E Turkson, Edward Yeallakuor Baagyere, G E Wenya.

In their paper have developed into the various machine learning models that can be deployed in order to predict the loan eligibility of an applicant. They have employed 15 different learning algorithms on the data set in order to determine which algorithms are the best fit for studying bank credit data sets. Neural Networks, Discriminant Analysis, Naive Bayes, K-Nearest Neighbor, Linear Regression, Decision Trees, Ensemble Learning/method, Logistic Regression are some of the algorithms used. The experiment revealed that, apart from the Nearest Centroid and Gaussian Naive Bayes, the rest of the algorithms perform credibly well in terms of their accuracy and other performance evaluation metrics. Each of these algorithms achieved an accuracy rate between 76% to over 80%.

Modern Approach for Loan Sanctioning in Banks Using Machine Learning

Authors: Golak Bihari Rath, Debasish Das, and BiswaRanjan Acharya.

In the 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. Here, we examine various features such as applicant income, credit history, education from past records of loan applicants irrespective of

their loan sanction, and the best features are determined and selected which have a direct impact on the outcome for loan approval.

Monetary Loan Eligibility Prediction using Machine Learning

Authors: Ramya S, Priyesh Shekhar Jha, Ilaa Raghupathi Vasishtha, Shashank H, Neha Zafar (Assistant Professor), UG Student.

This project aim is to automating the procedure, thus, helping in reducing the time and energy and making the process more efficient. Two sets of data – train data set and test data set – are given as the input. The train data set is used to train the Machine Learning Model and determine its accuracy. In this three methods are use as Machine Learning, Loan Approval Prediction, Logistic Regression. The test data set is used to output the loan eligibility predictions.

Prediction of Modernized Loan Approval System Based On Machine Learning Approach

Authors: Soumya Ranjan Jena, Vasantha S.

A Bank's profit and loss depend on the amount of the loans that is whether the Client or customer is paying back the loan. Recovery of loans is the most important for the banking sector. In the improvement process plays an important role in the banking sector. The historical data of candidates was used to build a machine learning model using different classification algorithms. The main objective of this paper is to predict whether a new applicant granted the loan or not using machine learning models trained on the historical data set.

REFERENCES

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