

Smart Lender - Applicant Credibility Prediction for Loan Approval

Literature Survey

Objective:

To predict loan approval on various domains using Machine Learning algorithm.

Description:

This model is marginally better because it includes variables (personal attributes of customers like age, purpose, credit history, credit amount, credit duration, etc.) other than checking account information. Therefore, by using logistic regression approach, the right customers can be targeted.

Limitations:

Some other characteristics of customers that play a very important role in lending decisions and forecasting defaulters should be evaluated such as gender and marriage history has not been considered in this system.