IBM

TITLE: LOAN PREDICTION USING DATA SCIENCE

IDEATION:

Loan Prediction is very helpful for employee of banks as well as for the applicant also. The aim of this Search is to provide quick, immediate and easy way to choose the deserving applicants. The Loan Prediction System can automatically calculate the weight of each features taking part in loan processing and on new test data same features are processed with respect to their associated weight. A time limit can be set for the applicant to check whether his/her loan can be sanctioned or not. Loan Prediction System allows jumping to specific application so that it can be checked on priority basis.

  This Search is exclusively for the managing authority of Bank/finance company, whole process of prediction is done privately no stakeholders would be able to alter the processing. Result against particular Loan Id can be send to various department of banks so that they can take appropriate action on application. The main portion the bank's assets is directly came from the profit earned from the loans distributed by the banks.

   The primary goal of this search is to extract patterns from a common loan approved dataset, and then build a model based on these extracted patterns, in order to predict the likely loan defaulters by using classification data mining algorithms. Through this system we can predict whether that particular applicant is safe or not and the whole process of validation of features is automated by machine learning technique.