

Project Design Phase-I
Proposed Solution Template

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| Date | 25 September 2022 |
| Team ID | PNT2022TMID27812 |
| Project Name | Smart Lender-Application Credibility Prediction for loan Approval |
| Maximum Marks | 2 Marks |

Proposed Solution Template:

| S.No. | Parameter | Description |
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| 1. | Problem Statement (Problem to be solved) | Banking is a crucial sector, it deals with financial transactions which can be availed by everyone, but banks are not able to resolve the queries of customers at all times related to the products or services in a satisfactory way which in turn hinders the customer satisfaction. Dream Housing Finance company deals in all kinds of home loans |
| 2. | Idea / Solution description | We are building a machine learning model that uses several data points such as credit history, duration, credit mix to predict whether a customer is eligible for loan |
| 3. | Novelty / Uniqueness | The machine learning model uses several data points to make an accurate prediction of the credit eligibility of the person. |
| 4. | Social Impact / Customer Satisfaction | Using credit score as a basis to judge an individual's loan-taking capacity makes our country a credit-based society and such a society has spending power |
| 5. | Business Model (Revenue Model) | The AI-based prediction model can be monetized by a subscription model that charges banks and other financial institutions a fee |
| 6. | Scalability of the Solution | AI models can be easily scaled and software as a service (SaaS). This software can be a banking app |