

Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID03976
Project Name	Smart Lender - Applicant credibility for loan approval
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The prediction of credit defaulters is one of the difficult tasks for any bank. But by forecasting the loan defaulters, the banks definitely may reduce their loss by reducing their non-profit assets, so that recovery of approved loans can take place without any loss and it can play as the contributing parameter of the bank statement.
2.	Idea / Solution description	The Solution is to build an application by which we can predict the probability of credit default based on credit card owner's characteristics and payment history.
3.	Novelty / Uniqueness	This Project is implemented using the Machine Learning Algorithms with improved accuracy of finding the results
4.	Social Impact / Customer Satisfaction	The Social impact is Ease of use, Economically friendly and quick in decision making etc.
5.	Business Model (Revenue Model)	The Revenue can be achieved by a better Market adopting this technology with better features.
6.	Scalability of the Solution	This application can be further improved by adding new features and thus provide scalability.