Project Design Phase-I Proposed Solution Template

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| Date | 26 October 2022 |
| Team ID | PNT2022TMID41584 |
| Project Name | **Smart Lender - Applicant Credibility Prediction**  **for Loan Approval** |
| Maximum Marks | 2 Marks |

**Proposed Solution Template:**

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| **S.No.** | **Parameter** | **Description** |
| 1. | Problem Statement (Problem to be solved) | * Kishore is a businessman. He wants to build his own house. He doesn’t have enough savings to build a house so he needs a personal loan from the bank. He wants to know whether his credit is enough to get his loan approved. |
| 2. | Idea / Solution description | * Users can get knowledge about the loan process from the app and also apply for loans from the App itself. * . A steady source of income is the proof for any lender that you are capable of repaying your personal loan. |
| 3. | Novelty / Uniqueness | * An automated customer support system will help the user and guide them through the loan approval process. * Banks have set a minimum monthly salary cap. |
| 4. | Social Impact / Customer Satisfaction | * Customers can use the Loan amount to improve their business which in turn impacts the economy of the country. * In the absence of a job, ensure that you have other sources of income. |
| 5. | Business Model (Revenue Model) | * Can monetize features like viewing multiple banks or applying for multiple banks or we can also have subscriptions once we hit a certain user rate. |