

## **MOTIVATION**

The main motivation behind this application is to make the process of loan credibility easier. Because today it will take plenty of time to check if the person is applicable for loan or not. As they need to check each document manually. It will be disheartening for people to know if their loan is rejected even after spending lots of time. Hence, we plan to make this process of prediction easy and automated. The users will get results almost accurately and quickly.

Most of the loan prediction app today uses only CIBIL score to predict the borrower's credibility. But even with CIBIL score above 700 many are rejected loan. So, we decided to create an application which not only consider CIBIL scores but also Gender, Marital Status, Education, Number of Dependents, Income, Loan Amount, Credit history, etc., and decide if they are creditworthy.

The application we are going to create, will save a lot of time and energy of the applicant as well as the bank. As the applicants don't need to travel to banks and wait for long hours to check if they are credible and the banks also don't need to manually check the user's documents which will take a plenty of time. The model we are going to develop helps the bank as well as the users in predicting the user's loan credibility.