

Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID10667
Project Name	Smart Lender - Applicant Credibility Prediction for Loan Approval
Maximum Marks	2 Marks

Proposed Solution

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The problem occurs in the bank loan approval through the traditional method such as:- ->Lengthy Process ->Poor customer satisfaction -> Document missing ->Replacement of wards
2.	Idea / Solution description	The above mentioned problems can be overcome by using the HYBRID ALGORITHMS(Machine Learning)

3.	Novelty / Uniqueness	In this method, the use of the replacement of the words is being the major issue faced by the applicant during the loan approval process. This can be solved by using the hybrid approach.
4.	Social Impact / Customer Satisfaction	Loans are typically repaid in monthly installments, allowing repayment to be made through regular income. A liability causes a cash outflow from future income to repay the loan and interest, leaving less money for future expenses and savings.
5.	Business Model (Revenue Model)	The application will be work high efficiency and good performance
6.	Scalability of the Solution	By utilizing a machine learning algorithm to anticipate applicants' eligibility by compiling their information, this can be built into a scalable product.