SMART LENDER - APPLICANT CREDIBILITY PREDICTION FOR LOAN APPROVAL

Problem statement:

The backbone of the economy and the primary contributor to its survival and growth, the banking sector plays a vital role in the economic stability of any country. There are many companies are providing different kinds of the loan like education, home, personal loan etc. In both the urban and rural part of the country. After the customer apply the loan in the bank want to verify the customer details for that the person is eligible for loan or not.

As the loan approval process is automated it can save the time that all the process is online Loan application. They created a challenge to help them identify the customer attributes that are eligible for credit amounts in order to automate this approach and target these customers in specific. The machine learning and data mining to predict the probability of the user to get loan or not from bank to improve the accuracy and to minimize the frauds.