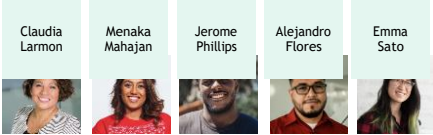




Applicant Credibility Prediction for Loan Approval

Based on ten customer interviews and observations from the Fairplane Guided City Tours team



SCENARIO

CHECKING CREDIBILITY AND SANCTIONING LOAN



Entice

How does someone initially become aware of this process?



Enter

What do people experience as they begin the process?



Engage

In the core moments in the process, what happens?



Exit

What do people typically experience as the process finishes?



Extend

What happens after the experience is over?



Steps

What does the person (or group) typically experience?

Banking company	Customer	Advertisement	Browse schemes	Opportunity for Customers	Authentication	Schemes	Application	Verification	Fraud detection	Scheme selection	Status update	Validation	Approval	Disapproval	Suggestion/ Recommendation	Loan proceeding	Interest rate
Banking company might need a smart system to approve	A customer must know the requirement to avail loan	Connecting Fintech and customer at one place	Different level scheme for different type of customers	Customer satisfaction	Authenticating credentials of the customer by company	Different scheme descriptions with requirement	Applicant availing for the particular scheme of loan	Verification of document	Checking documents to ensure the credibility	Correct scheme is identified based on the data provided	Status of the application from applied to approved is mentioned to make it responsive	Data is validated and process end with results	Status of approval and proceeding of loan	Status showing disapproval and the reason	Suggesting other loan schemes based on the data	Next step process of loan approval	Total description of loan



Interactions

What interactions do they have at each step along the way?

- **People:** Who do they see or talk to?
- **Places:** Where are they?
- **Things:** What digital touchpoints or physical objects would they use?

Different loan schemes in the website, iOS app, or Android app	Document validation section of the website, iOS app,or Android app	Customer call section of the website, iOS app,or Android app	Application section of the website, iOS app,or Android app	The loan approval makes first appearance at this point, although the customer doesn't interact with them yet.	Data collection section of the website, iOS app,or Android app	Payment overlay within the website, iOS app, or Android app	Notification within the website,iOS app, or Android app	API to check with other resources such as Gmail and banks	Prediction of eligibility of the customer for the availed plan	Direct interactions with the officers to clear loan related doubts	Chat bots and customer care service	Approval status section	Approval status sent through email	Interest calculation	Recommendation section	Fraud reporting to the official	Post Loan approval procedure
									Customer can use it as guide before availing loan		To make the page responsive	Approval of loan and proceedings		Calculating interest for the current plan	Suggesting schemes based on the ability of the customer		
												Disapproval of loan and reverting to main page					



Goals & motivations

At each step, what is a person's primary goal or motivation? ("Help me..." or "Help me avoid...")

Help me to decide the correct loan plan	Help me to learn about different plans for loan	Help me to decide if the customer is eligible for the Loan plan			Help me to get details of the customer	Customer: Help me out to fill details about me	Help me to have a responsive page to make my understanding better about the loan plans		Help me to find eligibility using best prediction model	Help me to find fraud in loan availing	Help me to have interaction with the bot	Help me to decide whether the person is eligible or not		Help me to send confirmation to the customer about the status	Help me to see the status of the approval	Help me to have other options of loan scheme
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Positive moments

What steps does a typical person find enjoyable, productive, fun, motivating, delightful, or exciting?

			Interactive user interface	Clear descriptions on the loan schemes	Flawless Data retrieval	Data/Details uploading speed		Different schemes for the customer to keep them filled with opportunity		Bots helping out the customers if queries	Predictions with high accuracy	Fraud detection				Options to avail loans
				Describing loan with Interest rate and bank balance												



Negative moments

What steps does a typical person find frustrating, confusing, angering, costly, or time-consuming?

		People sometimes find it difficult to enter all the details	Several people expressed "information overload" as they browse	People express a bit of fear of authenticity at this step	Page error while entering data				Sometimes it is hard for the bank to find the fraud	Sometimes the predictions could be wrong		People are unclear about the results we provide	People might find it difficult to search another loan plan	People describe leaving a review as an arduous process
												Predictions could be wrong which might affect the customer	Low accuracy might affect the application	



Areas of opportunity

How might we make each step better? What ideas do we have? What have others suggested?

If you don't follow this path immediately after your avail, could we send a follow-up?	Could we automatically carry over the information from your previous avail? (e.g. via accookie)	Make it easier to compare and decide for experiences without having to click on them	Provide a simpler summary to avoid information overload					What extra details of years could help us predict more accurate results				How might we make it clear that avail is checked	Could we A/B test different language to see what changes response rates?	How might we progressively disclose the full prediction so that each step feels moresimpler?	How might we help people to avail for another scheme
			Show highlights or common loan schemes									How might we equip people about the prediction for the shcheme			How might we extend the personal connection to the smart lender
												How might we totally eliminate wrong prediction			