SMART LENDER - APPLICANT CREDIBILITY PREDICTION FOR LOAN APPROVAL

What do they THINK AND FEEL?
what really counts
major preoccupations
worries & aspirations

- Whether the bank will approve the loan or not
- Choosing best bank for application
- Will they ask for co-applicant
- Whether they see the co-applicants property assurance
- What are all the documents the bank will ask for?
- Whether my earning will accommodate the interest
- Is it must to have account in that bank
- What are all the papers to be submitted

What do they HEAR?
what friends say
what boss say
what influencers say

- Depending on what lender you choose, they may pull both your personal and business credit reports or scores
- They may ask if you have current or past loans, any outstanding business debts, and they will likely want to take a look at your previous business or personal tax returns.
- Whether they will give to loan
- DOES YOUR BUSINESS HAVE THE ABILITY TO MAKE THE PAYMENTS REQUIRED UNDER THE LOAN?
- Collateral is something (such as a house or inventory) you pledge as security for the loan in the event that you cannot repay it.
- You'll repay the loan with the proceeds of your booming small business, of course. But a lender will need more assurance than that
- Lending money is a cautious, prudent, conservative sort of business
- If you have derogatory marks on your credit report, they may ask about those as well.
- You should be able to explain how a truck is integral to your small business.
- According to persons they provide loan
- How you'll use the money to build your business
- I think you are not eligible for loan

- Interest percentage cannot be determined
- Is my credit score is eligible for loan approval
- Will they ask for assured
- Whether they see credit score for loan
- How long it will take for loan approval
- Whether the applicant will able to give the absurdity
- What happens if he fails to repay
- How the interest will be

What do they SEE?
environment
friends
what the market offers

- The type of collateral that a bank can ask for depends on the available assets; like, properties, business assets, pieces of equipment, vehicles, and current account savings, FDs, etc
- Even the strongest businesses can sometimes see a period of decline due to unforeseen circumstances which could inhibit a business's ability to repay a loan
- May require collateral or security from the applicant to cover its risk
- Banks will evaluate your repayment history with others and the amount of debt you have currently
- Review your financial history and record, and also evaluate your company's capital
- Lower interest rate than a credit card and higher borrowing limits
- Reviews your income and calculates your debt service coverage ratio
- A lender will also do a thorough check of your company's history
- A lump sum of cash to cover expenses or to consolidate debt
- Repayment capacity before everything else
- Usually wants a minimum debt service coverage ratio of 1.20 times.
- Bank looks at is the condition of the economic climate in your industry, over which you may not have a lot of control

What do they SAY AND DO?
attitude in public
appearance
behavior towards others

- Whether the application is simple to use or so many unwanted options
- Can it predict correctly?
- It is a great application with huge benefit
- What about the loss due to this application if any
- Getting the details from the applicant and predicting the eligibility of loan credibility according to preference.
- What will happen if it fails
- Let us see how it predicts
- Can you guarantee the accuracy of it?
- How can I trust the machine's prediction?
- Will there be any actual result that will be helpful

PAIN
fears
frustrations
obstacles

- They cannot be accepted because of their income which would not be suitable for loan repayment
- It's not easy competing for applicants when hundreds of other applications are striving for the same particular loan
- False application process

GAIN
"wants" / needs
measures of success
obstacles

- Borrowing was easy and banks and credit card companies were known for pushing loans and cards on passers-by
- Time efficient is increased when comparison with the physical/ manual system
- Choosing the Best loan scheme as they planned.