

Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID36990
Project Name	Project - Smart Lender-Applicant Credibility Prediction for Loan Approval
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	How might we build a model to predict applicant credibility of a customer who applies for loan in order to make the process easy and simple for the customer?
2.	Idea / Solution description	Building a prediction model using Machine Learning Algorithms like Decision tree, Random Forest, KNN, Xgboost and comparing them to choose the most accurate one. Training the model and integrating flask with scoring endpoint.
3.	Novelty / Uniqueness	Using various prediction models, then evaluating and comparing them to choose the best makes the solution more accurate. Ease of customer is enhanced using simple and easy to use User Interface.
4.	Social Impact / Customer Satisfaction	Customers are satisfied with the model as it saves a lot of time taken for processing during loan approval and makes them free from visiting the bank often for evaluations.
5.	Business Model (Revenue Model)	Almost every bank is digitalized nowadays hence this prediction model to compute applicant's credit risk evaluation is of much use in the business and revenue point of view.
6.	Scalability of the Solution	The model is scaled such that it can handle any amount of data and perform computations in a cost-effective and time saving way.