Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID13933
Project Name	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)	The banking and finance professionals who are providing their candidate with a 100% loan will be able to determine whether or not the applicant is suitable for loan approval.
2.	Idea / Solution description	In order to anticipate if the consumer is eligible for the loan, we are developing a machine learning model that takes into account a variety of data elements, including credit history, duration time, and credit mix. Both classification and regression tasks performs efficiently using the Decision Tree Algorithm. Loan predictions and their seriousness can be predicted using various analytical approaches.
3.	Novelty / Uniqueness	The machine learning algorithm makes an accurate estimate of the customer's credit eligibility using a variety of data inputs.
4.	Social Impact / Customer Satisfaction	This will lessen all fraud committed at the time of approval, forecast loan approvals, and automate loan approvals.
5.	Business Model (Revenue Model)	This model can be created for a reasonable price. It will simultaneously deliver maximum performance, high precision, and the outcome will be more efficient than the conventional procedures.
6.	Scalability of the Solution	Software can be modified such that it will receive new testing data, participate in training data, and generate predictions based on that data. Module might be upgraded and made more integrated for future forecasting.