**Project Design Phase-I**

**Proposed Solution**

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| Date | 19 September 2022 |
| Team ID | [IBM-Project-33013-1660213716](https://github.com/IBM-EPBL/IBM-Project-33013-1660213716) |
| Project Name | Smart Lender - Applicant Credibility Prediction for Loan Approval |
| Maximum Marks | 2 Marks |

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| **S.No.** | **Parameter** | **Description** |
|  | Problem Statement (Problem to be solved) | How might we classify whether a loan would be approved or not? But It takes a long time because manually indolent, inefficient process and require customer interaction too, |
|  | Idea / Solution description | 1.creates one hub for storing  documents, photos,  signatures, and approvals.  2.ML Alogrithm  3.Simplify communication  process before and after loan  4.need to satistfy criteria of loan |
|  | Novelty / Uniqueness | 1.Distributed storage  2.Automated customer support  3.using Desicion tree can detect original and counterfeit banknotes. |
|  | Social Impact / Customer Satisfaction | 1.Due to proposed solution it only takes less time to determine whether loan approved or rejected.  2.using this application, the customer can apply for loan in any bank which is included at that website.  3.By this we can [prevent drifting](https://www.shabdkosh.com/dictionary/english-tamil/prevent drifting/prevent drifting-meaning-in-tamil) of customer |
|  | Business Model (Revenue Model) | Can monetize features like viewing  multiple banks or applying for multiple  banks or we can also have subscriptions  once we hit a certain user rate. |
|  | Scalability of the Solution | we can scale out by ***replicating*** our resources and making multiple copies of them in order to help support parts of the system that may fail or that may be too far away or busy to respond in an instant because since we are using cloud storage. |