

Project Design Phase-I
Proposed Solution Template

Date	26 October 2022
Team ID	PNT2022TMID41584
Project Name	Smart Lender - Applicant Credibility Prediction for Loan Approval
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	<ul style="list-style-type: none">● Kishore is a businessman. He wants to build his own house. He doesn't have enough savings to build a house so he needs a personal loan from the bank. He wants to know whether his credit is enough to get his loan approved.
2.	Idea / Solution description	<ul style="list-style-type: none">● Users can get knowledge about the loan process from the app and also apply for loans from the App itself.● . A steady source of income is the proof for any lender that you are capable of repaying your personal loan.
3.	Novelty / Uniqueness	<ul style="list-style-type: none">● An automated customer support system will help the user and guide them through the loan approval process.● Banks have set a minimum monthly salary cap.
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none">● Customers can use the Loan amount to improve their business which in turn impacts the economy of the country.● In the absence of a job, ensure that you have other sources of income.
5.	Business Model (Revenue Model)	<ul style="list-style-type: none">● 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.