

Project Design Phase-I
Proposed Solution Template

Date	07 October 2022
Team ID	PNT2022TMID27580
Project Name	Project - Smart Lender-Application 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)	Banking is a crucial sector, it deals with financial transactions which can be availed by everyone, but banks are not able to resolve the queries of customers at all times related to the products or services in satisfactory way which in turn hinders the customer satisfaction. Dream Housing Finance company deals in all kinds of home loans.
2.	Idea / Solution description	We are building a machine learning model that uses several data points such as credit history, duration, credit mix to predict whether a customer is eligible for loan.
3.	Novelty / Uniqueness	The machine learning model uses several data points to make an accurate prediction of the credit eligibility of the person.
4.	Social Impact / Customer Satisfaction	Using credit score as a basis to judge a individuals loan taking capacity makes our country a credit based society and such a society has spending power.
5.	Business Model (Revenue Model)	The AI based prediction model can be monetized by a subscription model that charges banks and other financial institutions a fee.
6.	Scalability of the Solution	AI models can be easily scaled and software as a service (Saas). This software can be banking app.