Project Design Phase-I
Proposed Solution

Date	3 November 2022
Team ID	PNT2022TMID24683
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 the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Naveen is an IT Employee. 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	Users can get knowledge about the loan process from the app and also apply for loans from the App itself.
3.	Novelty / Uniqueness	An Intelligent support system that will help the user and guide them through the process, with frequent updates and reminders
4.	Social Impact / Customer Satisfaction	Customers can use the Loan amount to improve their business which in turn impacts the economy of the country.
5.	Business Model (Revenue Model)	Can monetize features like viewing multiple banks or applying for multiple banks. Additional features like maximum possible loan and optimal ideas can be under pay-to-use.
6.	Scalability of the Solution	This will provide access to people across the country to approach the banks, and also helps users in remote locations to access the bank's loan approval process.