

Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID06350
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 problem facing in manual process are <ul style="list-style-type: none">• Poor customer service due to lack of service teams.• There are many human error can occur.• Negative feedback from applicants• Time consumption is high• Lengthy paperwork• Tracking or checking the status is difficult.
2.	Idea / Solution description	By using Smart Lender-Applicant Credibility Prediction <ul style="list-style-type: none">• Improve the effectiveness of customer service teams.• Reduce the potential for human error.• Reduces the paper work to paperless• Fair eligibility prediction• Time consumption of the process will be reduced• Building stronger relationship• Helps banks to give their asset to fair hands
3.	Novelty / Uniqueness	This methods improves the entire process. This method uses machine learning algorithms especially supervised algorithms for applicant's eligibility prediction based on their provided information
4.	Social Impact / Customer Satisfaction	Complaint handling might be one of the most critical factors to gain applicants experience, from minor to big complaints. It is crucial to handle complaints as fast as possible to keep the customer satisfied.
5.	Business Model (Revenue Model)	This application can be developed with minimum cost at the same time it will provide the high performance and the result will be effective.
6.	Scalability of the Solution	This can be developed to a scalable product by using machine learning algorithms to predict applicant's eligibility prediction by gathering their information.