Smart Lender - Applicant Credibility Prediction for Loan Approval

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Problem Statements

- Develop a multi-classification model that evaluates more than 2 features and gives a detailed report for loan approval.

- Developing a loan approval system that can provide a possible reason for rejection

- Develop a loan approval system that can predict loan approval based on expert data.

Who does the problem affect?	Lenders and loan takers
What are the boundaries of the problem?	People with a credit history trying to take a loan
What is the issue?	Majority of the loan approval systems do not give details supporting the decision of the system nor can they perform in extenuating circumstances.
When does the issue occur?	When a person has a very special credit history or it is non-existent.
Where does the issue occur?	The issue occurs in the banking and finance sectors.
What solution to solve this issue?	Develop an automated system that gives a descriptive decision rather than a simplistic decision.
Why is it important that we fix this problem?	It can cause erroneous approvals or disapprovals in a lot of cases involving abnormal circumstances.
What methodology is used to solve this?	Basic machine learning and deep learning techniques can be used to solve this problem.