LITERATURE SURVEY

SMART LENDER APPLICANT CREADIBILIY PREDICTION FOR LOAN APPROVAL

INTRODUCTION:

- One of the challenging challenges for every bank is the forecast of loan defaulters. However, by predicting the loan defaulters, the banks will undoubtedly be able to cut their loss by decreasing their non-profit assets, allowing for the loss-free recovery of sanctioned loans, which may act as a contributing factor to the bank statement.
- This highlights the significance of studying this loan approval forecast. The prediction of this kind of data makes use of machine learning techniques, which are both essential One of the challenging challenges for every bank is the forecast of loan defaulters.
- However, by predicting the loan defaulters, the banks will undoubtedly be able to cut their loss by decreasing their non-profit assets, allowing for the loss-free recovery of sanctioned loans, which may act as a contributing factor to the bank statement.
- This highlights the significance of studying this loan approval forecast. The prediction of this kind of data makes use of machine learning techniques, which are both essential and valuable.

EXISTING SOLUTION:

1. "Adyan Nur Alfiyatin, Hilman Taufiq and their friends work on the house price prediction. They use regression analysis and Particle Swarm Optimization (PSO) to predict house price".
2. One other similar work on the Mohamed El Mohadab, Belaid Bouikhalene and Said Safi to predict the rank for scientific research paper using supervised learning.
3. Arun, Garg Ishan and Kaur Sanmeet work on bank loan prediction on how to bank approve a loan. They proposed a model with the help of SVM and Neural networks like machine learning algorithms. This literature review helps us carry out our work and propose a reliable bank loan prediction model.

CONCLUSION:

In order to decrease human interference and boost productivity, the rapidly expanding IT sector of today has to develop new technology and upgrade existing technology. Anyone looking to apply for a loan or the banking system will utilise this model. It will be very beneficial for managing banks. It is abundantly obvious from the data analysis that it lessens any fraud committed at the time of loan acceptance. Everyone values their time highly, thus by doing this, not only the bank but also the applicant's wait time will be shortened. Although it appears that it won't handle some particular circumstances when a single parameter is sufficient for the choice, it is pretty effective.

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