

Project Initialization and Planning Phase

Date	15 March 2024
Team ID	740144
Project Name	Loan Sanction Amount Prediction Data With ML
Maximum Marks	3 Marks

Define Problem Statements (Customer Problem Statement Template):

The current loan application process challenges customers, impacting their journey and overall satisfaction. Applicants, particularly those seeking bank loans, Banks encounter hurdles such as limited co-applicant income and less credit score cumbersome application process. These challenges lead to a lot of hurdle to banks to process the loan application. less-than-optimal customer experience, potentially affecting trust and satisfaction. To enhance our services and improve customer perceptions, we aim to address these pain points. By understanding customers' specific frustrations during the application journey and implementing solutions, we can create an efficient, user-friendly experience that aligns with our customer's expectations and fosters a positive relationship with our brand.



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	An applicant seeking a loan.	Secure a loan for the property.	Married and co-applicant income.	Self-employed with a good credit history.	Optimistic about loan approval.