Model Development Phase Template

Date	03 October 2024
Team ID	LTVIP2024TMID24947
Project Title	SmartLender - Applicant Credibility Prediction for Loan Approval
Maximum Marks	5 Marks

Feature Selection Report Template

In the forthcoming update, each feature will be accompanied by a brief description. Users will indicate whether it's selected or not, providing reasoning for their decision. This process will streamline decision-making and enhance transparency in feature selection.

Feature	Description	Selected (Yes/No)	Reasoning
Loan_ID	Unique identifier for each loan applicant	No	For predicting the loan, a Loan ID is not required.
Dependents	Number of dependents	Yes	Indicates financial responsibilities and influences loan capacity.
Self_Employed	Self-employment status	Yes	Self-employed individuals may have different financial profiles.
Income in annum	Income of the applicant in a year	Yes	It is crucial in determining the applicant's financial capacity.

Loan Amount	Amount of loan applied	Yes	Fundamental for assessing the financial magnitude of the loan.
Loan Term	Term of the loan (in years)	Yes	The loan term influences monthly repayments and impacts eligibility.
Cibil score	Cibil score of the applicant	Yes	A major factor in loan approval is reflecting the applicant's creditworthiness.
Assets	Assets of applicant	Yes	It is crucial in determining the applicant's financial capacity.
Loan_Status	Loan approval outcome	Yes	The target variable for predictive modeling – is essential for the project's goal.