**LITERATURE SURVEY**

TITLE 1: Improving Information Quality in Loan Approval Processes for Fair Lending and Fair Pricing

AUTHOR: M. Cary Collins

YEAR: 2013

DESCRIPTION: Bank data management on loan approval processes has great room for improvements of information quality and  data problems prevention especially with regards to fair lending and fair pricing practices. They first reviewed briefly typical data collection protocols deployed at many financial institutions for loan approval and loan pricing. Federal regulations mandate portions of these data protocols. While discussing the data capture and analysis for fair lending, they illustrated some initial key steps currently needed for improving information quality to all parties involved.

TITLE 2: Loan Credibility Prediction System Based on Decision Tree Algorithm

AUTHOR: Sivasree M S, Rekha Sunny T

YEAR: 2015

DESCRIPTION:  Data mining techniques are becoming very popular nowadays because of the wide availability of huge quantity of data and the need for transforming such data into knowledge. Data mining techniques are implemented in various domains such as retail industry, biological data analysis, intrusion detection, telecommunication industry and other scientific applications. Techniques of data mining are  also be used in the banking industry which help them compete in the market well equipped. In this paper, they  introduced a  prediction model for the bankers that will help them predict the credible customers who have applied for a loan. Decision Tree Algorithm is being  applied to predict the attributes relevant for credibility. A prototype of the model has been  described in this paper which can be used by the organizations for  making the right decisions to approve or reject the loan request from  the customers.

TITLE 3: Loan Approval Prediction based on Machine Learning Approach

AUTHOR: Kumar Arun, Garg Ishan, Kaur Sanmeet

YEAR: 2016

DESCRIPTION:  With the enhancement in the banking sector, lots of people apply for bank loans but the bank has its limited assets which it  grants to only limited people , so finding out to whom the loan can be granted is a typical process for the banks. So, in this paper , they tried to reduce this risk  by selecting the safe person so as to save lots of bank efforts and assets. It was done by mining the previous records of the people to whom the loan was granted before and on the basis of these records the machine was trained using the machine learning model which gave the most accurate result. The main goal of this paper is to predict if loan assignment to a specific person will be safe or not. This paper has  into four sections (i) Collection of data (ii) Comparing the machine learning models on collected data (iii) Training the system on most promising model (iv) Testing the system.