

## Project Initialization and Planning Phase

<b>Date</b>	11 July 2024
<b>Team ID</b>	740052
<b>Project Name</b>	Smart Lender - Applicant Credibility Prediction For Loan Approval
<b>Maximum Marks</b>	3 Marks

### Problem Statement:

Smart Lender, a financial institution, aims to automate the process of determining the credibility of loan applicants. The current process involves a manual assessment of applicant information, which is time-consuming and can lead to inconsistencies. To streamline this process and improve efficiency, Smart Lender wants to develop a machine learning model that can predict the credibility of an applicant based on various factors.

#### Applicant Problem Statement Template

<b>I am</b>	<b>I'm trying to</b>	<b>But</b>	<b>Because</b>	<b>Which makes me feel</b>
Loan Applicant	Loan	I don't have PAN	To start a business	Worthy

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	Loan Applicant-I	Get Loan	I don't have PAN.	To Start a Buisness.	Worthy
PS-2	Loan Applicant-II	Study Loan	No property or Assests.	Further Studies	Relief &Gratitude