Abstract

In today's fast growing world everyone gets to the point where they need loan for something, in Banking, Car or any other system which gives their customers loan benefits according to their status, as technology is getting better day by day customers can apply for the loan through online system (Website or App) because of this large data (10,000+) can be piled up it will be difficult for any employee to evaluate all customers information (as well as giving additional salary just for passing loan) and depending on that approving their loan, it is necessary to have something at hand which can check whether to approve loan or not without interference of human. So, keeping this in mind we created ML (Machine Learning) Loan Prediction Project which can approve loan to customers depending on the necessary information they provide. This project goes through many steps from pre-processing data in proper format to transforming it to suitable format for applying ML algorithms, after transformation different ML algorithms are applied, selecting patterns of the algorithm which have highest accuracy and finally applying patterns on Test Dataset to predict whether to approve loan or not.