

SMART LENDER - APPLICANT CREDIBILITY PREDICTION

FOR LOAN APPROVAL

Literature Survey

JOURNAL NAME	PROJECT NAME	AUTHORS	TECHNOLOGY USED	OBSERVATIONS	DRAWBACKS
International Research Journal of Engineering and Technology e-ISSN: 2395-0056 p-ISSN: 2395-0072 Volume: 09 Issue: 04 Apr 2022	Loan Approval Prediction	Shubham Nalawade, Suraj Andhe, Siddhesh Parab, Prof. Amruta Sankhe	Machine learning and Web development	Used different machine learning algorithms and compared with their accuracy	Lack of applicant's database that leads to less prediction
International Journal Of Creative Research Thoughts ISSN : 2320-2882 Volume 9 Issue 6 June 2021	An Approach for Prediction of Loan Approval using Machine Learning Algorithm	M. A. Sheikh, A. K. Goel and T. Kumar	Machine Learning	Used only one algorithm for prediction. The algorithm used is logistic regression which produced accuracy is 81.11%	There is no comparison of different algorithms.
International Conference on Information and Computer Technologies. DOI: 10.1109/ICICT50521.2020.00053 NSPECAN : 19611841 May 2020	AzureML Based Analysis and Prediction Loan Borrowers Creditworthy	K. Alshouli, A. AlGhamdi and D. P. Agrawal	Microsoft Azure machine learning algorithms(AzureML) such as two class decision jungle and two class decision, Machine Learning	Comparison of two machine learning algorithms was made. The final conclusion reached was only those who have a good credit score, high income and low loan amount requirement will get their loan approved.	They made use of less amount of database which resulted in less prediction of accuracy
International Conference for Emerging Technology (INCET), 2020, pp. 1-4, Doi: 10.1109/INCET49848. 2020.9154100. NSPECAN :19887656 August 2020	Loan Default Forecasting using Data Mining	B. Patel, H. Patil, J. Hembram and S. Jaswal.	Data Mining and Machine Learning	Shows the comparison of four algorithms. The algorithms used were Gradient Boosting, Logistic Regression, Random Forest and CatBoost Classifier.	This project has shown only a slight variation in the accuracy of each algorithm when compared which may lead in choosing the best among them.
TENCON 2019 - 2019 IEEE Region 10 Conference (TENCON). DOI: 10.1109/TENCON.2019.8929527. INSPECAN : 19250221 December 2019.	Application of Machine Learning in Credit Risk Assessment: A Prelude to Smart Banking	S. Z. H. Shoumo, M. I. M. Dhruba, S. Hossain, N. H. Ghani, H. Arif and S. Islam.	Supervised Machine Learning	Logistic Regression, Support Vector Machine, Random Forest and Extreme Gradient Boosting algorithms are used. The accuracy percentage didn't vary a lot between all the algorithms.	The more the variance, the less is the fluctuation of scores and the model will not be more precise and stable.

				But the support vector Machine gave the lowest variance.	
International Conference on Intelligent Sustainable Systems (ICISS). DOI: 10.1109/ISS1.2017.8389442 INSPECAN : 17858443. June 2019.	Prediction of loan status in commercial bank using machine learning classifier	G. Arutjothi, C. Senthamarai	Machine Learning	Only the K Nearest Neighbor Classifier is used The process of Min-Max Normalization is used. It is a process of decomposing the attributes values. The highest accuracy they got was 75.08% when the percentage of dataset split was 50-50% with k to be set as 30.	The best way for data split is 60-40% and 80-20%, but here they used 50-50, there may be a violation in the accuracy.
International Conference on Computing, Communication and Networking Technologies (ICCCNT). DOI : 10.1109/ICCCNT.2017.8203946. INSPECAN: 17428972 December 2019	Predictive and Probabilistic approach using Logistic Regression.	Ashlesha Vaidya	Supervised Machine Learning.	Logistic Regression is the only algorithm used.	They didn't calculate the accuracy of the algorithm.