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**Project Scope**

Our project works on a dataset which consists various features attributes about a Person and his/her financial status.

Depending on that our model predicts whether a loan should be approved or not.

Our prediction model can be used in finance and banking sector to classify the approval of a loan. Since our model has 92% accuracy (decision tree model) it can be used to minimize the risk of defaulters and thus helping the loan provider to analyse the situation.

For example, the objective could be to predict customers that are likely to miss the repayment.