Bank Loan Prediction using Machine Learning

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Abstract: *Bank for financial companies, the loan approval process is crucial. The loan applications were approved or rejected by the system. A key determining factor in a bank's financial results is loan recovery. The likelihood of the consumer repaying the debt is very difficult to forecast. Many researchers have been focusing on loan approval prediction systems in recent years. Machine learning (ML) approaches are highly helpful in the system for forecasting results for a big amount of data. Support Vector Machine (SVM) and Random Forest (RF), two machine learning algorithms, are used in this study to forecast whether or not customers will be approved for loans.*

Keywords*: Loan, Machine Learning, Training, Testing, Prediction*

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