# CREDIT CARD FRAUD DETECTION

## ****Problem Solving and Design Phase****

**PROBLEM**

Credit card fraud detection is the problem of identifying fraudulent credit card transactions. It is a challenging problem because fraudsters are constantly developing new methods to commit fraud.

Common types of credit card fraud:

Counterfeit cards

Lost or stolen cards

Card-not-present fraud

Identity theft

Credit card fraud detection methods:

Fraud detection systems

Human review

Credit card fraud detection is important to both cardholders and credit card companies to protect them from financial losses.

