Project Initialization and Planning Phase

Date	19 Feb 2026
Team ID	LTVIP2026TMIDS80731
Project Name	Online Payment Fraud Detection using ML
Maximum Marks	3 Marks

Define Problem Statements (Customer Problem Statement):

Problem Statement 1 (PS-1)

As an online merchant, I want to accept payments securely and efficiently, but fraudulent transactions are increasing, causing financial losses because existing fraud detection systems are not accurate enough. This makes me feel frustrated and concerned about revenue loss.

Problem Statement 2 (PS-2)

As a bank customer, I want to make online payments conveniently, but my account often gets blocked due to false fraud alerts because current systems flag legitimate transactions as suspicious. This makes me feel annoyed and distrustful of the bank's security measures.

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	Online Merchant	Receive secure payments	Fear of fraud transaction	Causing financial loss	feel frustrated
PS-2	Bank customer	Online transaction	Blocked account	False of fraud alerts	Feel annoyed