SAFINEST

THEME - FINTRACK

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Problem Statement

- According to a survey only 24% of the population are equipped with proper financial knowledge, this results in financial loss and **Fraud, money laundering**, **Terrorist Financing** via financial institutions using this loophole.
- There is no transparency between money flow between banks and financial institutions.
- There is a lack in availability of **all in one financial solution**, where we can learn & invest, along with tracking our expenses to analyze it for better use, also where we can get advice and assistance related to investment and tax from expert in financial fields i.e financial advisor/assistance for each and every individual at low consultation charges.

We tried to tackle this with **SAFINEST (Safe & Invest).**

Our Solution

Safinest a platform with these features:-

- **Predicting Fraud in Financial Payment Services.(An ML model to predict fraud with any bank account with their transaction data)**

- **Fraud Detection with credit card.**

- **Personal & family expense** track/manage system (add & monitor daily expenses, visualize through different graphs, set limits over your expense)

- **Consult** Section wherein you Interact, Chat and can schedule a appointment with Financial Experts to analyze your previous transactions.

- **Learning** section wherein you can get crisp info about **Financial crimes**, stocks, real estate from financial experts.

- **Live News, updates and Suggestions** on finance/business news every hour on Safinest.

- **Personalized tax calculator**, EMI calculator, loan calculator (FY-20-21)

Frameworks and Tools

- MACHINE LEARNING ALGORITHM

- EXPLORATORY DATA ANALYSIS (EDA)

- REACT

- NODE JS

- DJANGO

- SOCKET IO

- HEROKU

- HTML/CSS

- PYTHON/JAVASCRIPT

Future Scope

- To include Virtual AI assistants to provide better insights with the expense and investment of everyone.

- We can use blockchain technology for decentralised transactions between banks and financial institutions to avoid any crime or discrepancy.

- To include Freelancers as accountants/advisors on platform to make financial assistance more feasible and accessible to all.