Data Science Mini Project

Problem Statement:-

With the growth of e-commerce websites, people and financial companies rely on online services to carry out their transactions that have led to an exponential increase in the credit card frauds

1. Fraudulent credit card transactions lead to a loss of a huge amount of money. The design of an effective fraud detection system is necessary in order to reduce the losses incurred by the customers and financial companies
2. Research has been done on many models and methods to prevent and detect credit card frauds. Some credit card fraud transaction datasets contain the problem of imbalance in datasets. A good fraud detection system should be able to identify the fraud transaction accurately and should make the detection possible in real-time transactions.