

Project Initialization and Planning Phase

Date	6/17/2025
Team ID	SWTID1749841176
Project Title	Online Payments Fraud Detection using Machine Learning
Maximum Marks	3 Marks

Define Problem Statement (Customer Problem Statement Template):

The current online fraud detection systems, while designed to secure user transactions, often create friction for genuine users. Frequent verification requests, transaction holds, and false fraud alerts disrupt the user experience, particularly for regular users with stable transaction patterns. These interruptions not only cause frustration and anxiety but may also lead to a loss of trust in the service provider.

To improve customer satisfaction and trust, there is a pressing need for a more intelligent, adaptive fraud detection solution. By leveraging machine learning models trained on customer behaviour and transaction patterns, we can differentiate between legitimate and suspicious activity with higher accuracy. This approach can reduce false positives, ensure smoother transaction experiences for verified users, and maintain a high level of security against actual fraud attempts.

I am	I'm trying to	But	Because	Which makes me feel
<div style="background-color: yellow; padding: 5px; display: inline-block;">An online banking user making frequent transactions.</div>	<div style="background-color: lightblue; padding: 5px; display: inline-block;">Ensure safe and smooth transactions.</div>	<div style="background-color: lightblue; padding: 5px; display: inline-block;">smooth transactions. I constantly face verification delays and false fraud alerts.</div>	<div style="background-color: lightgreen; padding: 5px; display: inline-block;">I have a consistent spending pattern and verified identity.</div>	<div style="background-color: orange; padding: 5px; display: inline-block;">Frustrated and anxious about my transaction experience.</div>

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	An online banking user making frequent transactions.	Ensure safe and smooth transactions.	I constantly face verification delays and false fraud alerts.	I have a consistent spending pattern and verified identity.	Frustrated and anxious about my transaction experience.