

- What is the problem you want to solve?

Credit Card Fraud Detection¶

Problem Statement:

The Credit Card Fraud Detection Problem includes modeling past credit card transactions with the knowledge of the ones that turned out to be fraud. This model is then used to identify whether a new transaction is fraudulent or not. My aim here is to detect 100% of the fraudulent transactions while minimizing the incorrect fraud classifications.

- Who is your client and why do they care about this problem? In other words, what will your client do or decide based on your analysis that they wouldn't have done otherwise?

This is a potential area of a banking system who rely on clients' trust to provide 100% of security to their customers. All banks have a liability to give a worry free service and convince their users that they have the best high-tech technologies to deal with fraudulent transactions. It requires a touch of a data scientist's job and training a classification model based on given data.

- What data are you using? How will you acquire the data?

I will try solve this problem from a dataset of my choice:

The dataset that is used for credit card fraud detection is derived from the following Kaggle URL

<https://www.kaggle.com/mlg-ulb/creditcardfraud>