

Project Initialization and Planning Phase

Date	12 June 2025
Team ID	SWTID1749662491
Project Name	Online Payments Fraud Detection using Machine Learning
Maximum Marks	3 Marks

Define Problem Statement:

Online payment fraud poses a serious threat to customers, disrupting their transaction experience and trust in digital platforms. Users often fall victim to unauthorized transactions or data breaches, especially in the absence of proactive security systems. These incidents lead to dissatisfaction and reluctance to adopt online payment services. To improve user confidence and protect financial data, we aim to detect fraudulent patterns using machine learning. By analyzing transaction behaviours and learning from real-time data, we can deliver a secure, seamless payment experience that aligns with customer expectations and promotes digital trust.

Example:



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	An online shopper	Make a secure payment for my order	I'm unsure if my transaction is safe or if my data could be stolen	I've previously experienced suspicious charges after an online purchase	Anxious and hesitant to complete my transaction
PS-2	A digital payment platform owner	Protect my users from fraudulent transactions	I can't detect or respond to fraud attempts in real time	Fraudsters constantly change tactics and exploit loopholes	Frustrated and worried about user trust