**Project Charter Document**



**Project Name:** Anti-money laundering Detection

**Department: Finance**

**Focus Area:** Monetary Fraud detection

**Product/Process: Descriptive analysis & predictive analysis**



**Prepared By**

|  |  |
| --- | --- |
| **Document Owner(s)** | **Project/Organization Role** |
| Sriram Iyer | Student at 360 Digit IMG |
| Sharat Chandra | Director (Reviewer) |
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**Project Charter Version Control**

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| --- | --- | --- | --- |
| **Version** | **Date** | **Author** | **Change Description** |
| 1.0 | 22/02/2023 | Sriram Iyer | Document created |
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# PROJECT CHARTER PURPOSE

This project charter defines the scope, objectives, and overall approach for the Money laundering detection project.Here in this project our goal is to correctly detect fraudulent transactions in real time so as to save the business valuable money.Also we the solution should be cost effective and should require less maintenance and simple to use UI as the system needs to be handed over to client after the project and they will be taking care of day to day operations of the application



# PROJECT EXECUTIVE SUMMARY

* **Project goals** – To detect if money laundering is happening based on transaction data and to flag those transactions
* Objectives To predict the if money laundering is happening or not

To design and develop model easy to use and handle

* Data prepossessing - Dataset is manually created with some features. The model deals with the outliers, missing values,variance and preprocessing is done to data prior to model building
* Scope - The scope of the project is to correctly identify patterns in the data and predict accurately on whether transaction is fraudulent or not based on knowledge base created by model training
* Assumptions:One of the assumption is that the model will provide good accuracy(greater that 70%)
* Risks:Data is generated based on the information provided by clients as data cannot be given from primary source due to security reasons so there may be inaccuracies in data
* Costs : - Cost will be less as we will be using open source technologies
* Timeline : To be completed in 1 months
* Approach : The model approach includes identification of money laundering traits in the the data set and using that knowledge later to predict on actual data if the transaction is legit or money laundering is happening.
* Organization : 360 DigitIMG



# PROJECT OVERVIEW



# PROJECT SCOPE

## Goals and Objectives

|  |  |
| --- | --- |
| **Goals** | **Objectives** |
| * Predicting money laundering transactions from legit transactions | * Model should be able to detect traces of money laundering based on data and flag those transactions |

## Project Deliverables

|  |  |
| --- | --- |
| **Milestone** | **Deliverable** |
| * Identifying Constraints and design the project architecture, explore various public forums to collect relevant data, Data Preparation. | * Deliverable 1.1—Identifying Constraints and design the project architecture. * Deliverable 1.2—Explore various public forums to collect relevant data. * Deliverable 1.3— Data Preparation |
| * EDA and Descriptive Analytics, Model Building for Association (Fuzzy Algorithm) and Recommendation | * Deliverable 2.1— EDA and Descriptive Analytics * Deliverable 2.2— Model Building for Association (Fuzzy Algorithm) and Recommendation |
| * Model Evaluation, tuning and insights, Deployment | * Deliverable 3.1— Model Evaluation, tuning and insights. * Deliverable 3. 2— Deployment |
| * Show case and review, Final Presentation and documentation, Handover and KT. | * Deliverable4.1 – show case and review * Deliverable4.2 – Final Presentation and documentation * Deliverable4.3 – Handover and KT |

## Deliverables Out of Scope

* designs
* mobile app

## Project Duration (start date: 24/01/2023 End date: 25/02/2023)

|  |  |  |  |
| --- | --- | --- | --- |
| **Project Milestone** | **Date Estimate** | **Deliverable(s) Included** | **Confidence Level** |
| * Identifying Constraints and design the project architecture, explore various public forums to collect relevant data, Data Preparation. | [24/01/2023]  -  [25/02/2023] | * Deliverable 1.1—Identifying Constraints and design the project architecture. * Deliverable 1.2—Explore various public forums to collect relevant data. * Deliverable 1.3— Data Preparation | [High] |
| * EDA and Descriptive Analytics, Model Building for Association (Fuzzy Algorithm) and Recommendation | [24/01/2023]  -  [25/02/2023] | * Deliverable 2.1— EDA and Descriptive Analytics * Deliverable 2.2— Model Building for Association (Fuzzy Algorithm) and Recommendation | [High] |
| * Model Evaluation, tuning and insights, Deployment | [24/01/2023]  -  [25/02/2023] | * Deliverable 3.1— Model Evaluation, tuning and insights. * Deliverable 3. 2— Deployment | [High] |
| * Show case and review, Final Presentation and documentation, Handover and KT. | [24/01/2023]  -  [25/02/2023] | * Deliverable4.1 – show case and review * Deliverable4.2 – Final Presentation and documentation * Deliverable4.3 – Handover and KT | [Medium] |



# PROJECT CONDITIONS

## Project Assumptions

* Work on data which is extracted from public sources.
* Can create a web API by using flask or streamlit.
* Cloud deployment should be done.
* **Robust Tested:** Application should be tested for noise data also.

## Project Issues

**Priority Criteria**

1 − High-priority/critical-path issue; requires immediate follow-up and resolution.

2 − Medium-priority issue; requires follow-up before completion of next project milestone.

3 − Low-priority issue; to be resolved prior to project completion.

4 − Closed issue.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **#** | **Date** | **Priority** | **Owner** | **Description** | **Status & Resolution** |
| 1 |  | High |  |  |  |
| 2 |  | High |  |  |  |

## Project Risks

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **#** | **Risk Area** | **Likelihood** | **Risk Owner** | **Project Impact-Mitigation Plan** |
| 1 | Application deployment failure | Low | Sriram | Need to immediately change the hosting platform of application |
|  |  |  |  |  |

## Project Constraints

Availability of Data

Limited Project Members



# Project Structure Approach

|  |  |  |
| --- | --- | --- |
| Project Manager | Shiv | Provides leadership and overall direction for the implementation,ensuring project milestones. |
| Student | Sriram Iyer | A complete Process review along with Project Deliverables, Data collection, model building, evaluation and deployment. |
| Project Sponsor | Sharat Chadra M | Senior level Support, Provides funding and overall direction to the implementation of the project. |



# Project Team Organization Plans

|  |
| --- |
| * Deliverable 1.1— * Deliverable 1.2— * Deliverable 1.3— |
| * Deliverable 2.1— * Deliverable 2.2— |
| * Deliverable 3.1— * Deliverable 3. 2— |
| * Deliverable4.1 – * Deliverable4.2 – * Deliverable4.3 – |



# PROJECT REFERENCES

|  |  |
| --- | --- |
| **Milestone** | **Deliverable** |
| [B Project Character | document |
| Cr CRISP-MLQ | Document |
| Daily Work Report | Document |

# APPROVALS

**Prepared by** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Approved by** Sharat Chandra M\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Project Sponsor

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Executive Sponsor

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Client Sponsor



# APPENDICES

## Document Guidelines

## Project Charter Document Sections Omitted

