**Abstract**

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| PROBLEM STATEMENT: Credit Card Fraud Prevention using Face and Speech Recognition.Carding is a form of credit card fraud in which a stolen credit card is used. Carding typically involves the holder of the stolen card purchasing store-branded gift cards, which can then be sold to others for a fair amount or used to purchase other goods that can be sold for cash. Global card Fraud Losses Reach $16.31 billion and is foreseen to exceed $35 billion by 2020.FRAUDS THAT OCCURRED DUE TO CARDING IN REAL LIFE:Payments in online websitesDOS attacking mobile devices for stealing sensitive bank informationCarding typically starts with a hacker gaining access to a store or website’s credit card processing system, with the hacker obtaining a list of credit or debit cards that were recently used to make a purchase. The hacker then sells the list of credit or debit card numbers to a third party, a Carder, who uses the stolen information to purchase a gift card.Most credit card companies offer cardholders protection from charges made if a credit or debit card is reported stolen, but by the time the cards are cancelled, the Carder has often made a purchase. The gift cards are used to purchase high-value goods such as cell phones, televisions, and computers since those goods do not require registration and can be resold later. If the Carder purchases a gift card from an electronics retailer, such as Amazon, he/she may use a third-party to receive the goods and then ship them to other locations. This limits the Carder’s risk of drawing attention. The Carder may also sell the goods on websites offering a degree of anonymity. Because credit cards are often cancelled quickly after being lost, a major part of carding involves testing the stolen card information to see if it still works. This may involve submitting purchase requests on the Internet.To prevent these types of frauds we came up with ‘The Card Pay’. **PROPOSED SOLUTION:** The concept behind card pay is creating a mobile application that uses Artificial Intelligence to check and authenticate the user before transaction using Face Recognition. Voice Recognition can be used as backup in case of no Internet Connection. If it is a B2B or B2C transaction, we will have a parameter known as trust score of merchants depending on which we intimate the users whether to initiate a transaction or not.Conclusion:The Card Pay can thus solve the problem of Carding up to a great extent ensuring Safe and Secure Online Transactions. |
| Organization: AICTE MICCategory: Student InnovationDomain: Security & Survelliance |