

Project Design Phase

Proposed Solution Template

Date	15 February 2025
Team ID	
Project Name	Online Payments Fraud Detection Using Machine Learning
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1	Problem Statement (Problem to be solved)	Online payment systems face increasing fraud risks due to unauthorized access and manipulation of transaction data.
2	Idea / Solution Description	The proposed system uses Machine Learning algorithms to analyze transaction patterns and detect anomalies indicative of fraud.
3	Novelty / Uniqueness	Unlike static rule-based systems, this solution learns dynamically from transaction data to improve detection accuracy over time.
4	Social Impact / Customer Satisfaction	The system enhances trust in digital payments by preventing financial losses and protecting user funds.
5	Business Model (Revenue Model)	The solution can be offered as a fraud detection service to banks, fintech companies, and e-commerce platforms.
6	Scalability of the Solution	The architecture supports scaling to large transaction volumes. It can be integrated into existing payment processing infrastructure.