Credit Card Fraud

Muthanna Hassan

Context

A credit card is a payment card issued by the bank, allows its users to make a purchases for their everyday spending whether the purchase was made online or in store. And at the end of the cycling month the user will have to make a payment on the credit card to avoid the fees that comes with the card, The bank usually set up a minimum payment according to the amount spent on the card, so the user won't have to pay their credit card in full, and this feature set the credit card apart from the charge card, when on a charge card the user will have to pay the amount in full.

Problem Identification

Financial fraud poses a significant threat to individuals, businesses, and financial institutions. Detecting fraudulent activities in financial transactions is crucial to minimize financial losses, maintain trust, and ensure regulatory compliance. However, identifying fraud can be challenging due to its complex nature, evolving techniques used by fraudsters, and the large volume of transactions processed daily.

Scope of solution space

Train a model that analyze customer behavior and transaction patterns to establish baseline behavior and detect deviations that could indicate fraudulent activities.