Project Design Phase-I
Proposed Solution Template

Date	23 October , 2023
Team ID	592380
Project Name	Online Payments Fraud Detection using ML
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Credit/debit card fraud detection
2.	Idea / Solution description	Use classification algorithms, such as decision tree, random forest, support vector machine (SVM), extra tree classifier, and XGBoost classifier, to train and test data to detect fraudulent transactions. The best model is then selected and saved in PKL format, integrated with Flask, and deployed on IBM.
3.	Novelty / Uniqueness	The proposed method uses a combination of multiple classification algorithms to improve the accuracy of fraud detection. It also integrates with Flask and deploys on IBM to

		make it scalable and accessible to a wider range of users.
4.	Social Impact / Customer Satisfaction	The proposed method can help to protect consumers from credit/debit card fraud, which can have a significant financial and emotional impact. It can also help businesses to reduce losses due to fraud.
5.	Business Model (Revenue Model)	The proposed method can be offered as a subscription service to businesses or consumers. It can also be integrated with existing payment processing systems.
6.	Scalability of the Solution	The proposed method is scalable because it is implemented using Python and Flask, which are both highly scalable technologies. It can also be deployed on IBM Cloud, which provides a scalable infrastructure.