

Brainstorm & idea prioritization

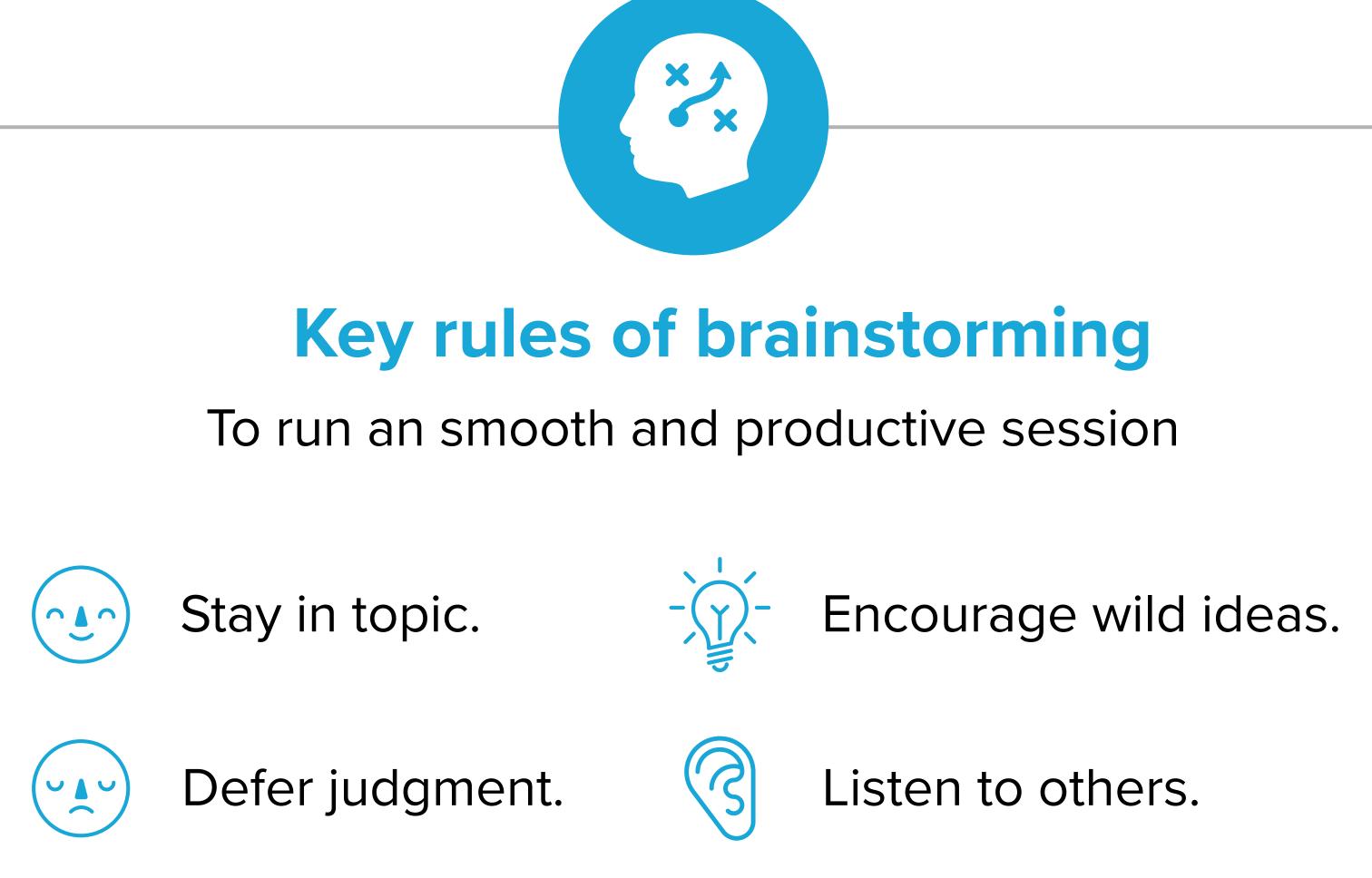


Problem statement

The rapid growth of online payment transactions has led to an increasing threat of fraudulent activities. The ecommerce industry is experiencing a surge in online transactions, making it an attractive target for that the sudsters. Develop and implement an advanced fraud detection system to reduce online payment fraud.

PROBLEM

We need to develop and implement a sophisticated fraud detection system to reduce the number of fraudulent activities.



If possible, be visual.



Brainstorm



Person 1

Machine
Learning-Based
Anomaly
Detection with
Explainable Al

Using machine learning algorithm's to identify unusual payment transactions

The combination of advanced machine learning models and explainability features like detecting fraud.

It also helps users understand why a transaction is flagged, builds trust and reduces the number of false positives.

Person 2

Blockchain for
Transaction
Verification

Implement
blockchain
technology to
create a distributed
ledger for online
payment
transactions.

Blockchain ensures
transaction
transparency and
security, making it
nearly impossible for
fraudsters to alter or
manipulate payment
records.

Person 3

Behavioral
Biometrics and
Continuous
Authentication

Implement a continuous authentication system that monitors user behavior throughout the payment process.

By using behavioral biometrics, the system can adapt and detect anomalies in real-time, making it difficult for fraudsters to mimic user behavior accurately.

Analyze user behavior patterns, including keystroke dynamics, mouse movements and touchscreen interactions to identify suspicious activity

Person 4

Biometric
Multifactor
Authentication
with Liveness
Detection

Integrate biometric authentication with liveness detection for online payments.

Users are required to use their fingerprint or facial recognition, and the system ensures the biometric data is coming from a live person.

Liveness detection
ensures that
fraudsters cannot
use photos or
recorded biometric
data for
authentication.