**Questions and Answers**

1. **What is Credit card fraud?**

Credit card fraud is an identity theft that involves unauthorized access to credit card information for charging someone else credit card.

1. **What is Credit card simulated data?**

Credit card simulated data is the data that is used to mimic real-world data using large datasets.

1. **Why do we need to simulate the credit card data?**

As Credit card data is PII, we cannot use it for our model prediction, so that we will simulate data.

1. **What is XG Boost Model?**

XG Boost Model stands for Extreme Gradient Boosting. This is a scalable, distributed gradient-boosted decision tree machine learning library.

1. **What is the difference between the Decision Tree model and XG Boost model?**

XG Boost model aggregates the results of each decision tree to calculate the final result whereas Decision Tree doesn’t involve any aggregation, and the final result is from the single Decision Tree.

1. **Which model performs better between the Decision Tree model and the XG Boost model?**

As the XG Boost model involves gradient boosting, the XG Boost model performs better for Credit Card Fraud detection than the Decision Tree model.

1. **Will these models withstand the vast datasets?**

These models are meant to be dealt with vast datasets. However, we need better infrastructure to run these models.

1. **Can we provide real-time fraud detection using these implemented models?**

These models can be exposed to the real world using User Interface or API. These models can be integrated with transaction systems to detect fraud on the fly.

1. **Will these implemented models work with data from various credit card firms?**

Yes, these implemented models work with data from various credit card firms. But, we need to convert the data to the required format.

1. **Can these models be extended for fraud detection in any other sector?**

Yes, these models be extended for fraud detection in any other sector, but they need to make slight changes to data extraction and model implementation depending on the data structure.