

Solving Business Problems with Data Science

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Abstract

Keywords:

1. Introduction

Using Data Science to solve problems in banks, specially the fraud detection of the credit cards.

2. Aim

To detect the fraud transactions out of million transactions happening per second in bank.

3. Material and methods

A POC is being done at bank where we are building a system to detect the fraud models out of million transactions happening per seconds. We are using different Big data technologies (Hadoop, Kafka, KStreams, Nifi etc.) and data science algorithms to detect fraud using models which are trained using historical data of the bank.

4. Results

As soon as fraud transaction is detected an alert is triggered to the respective teams, and further the transaction is blocked.

5. Conclusions

According to the results of this POC, out of million transactions happening every hour fraud detection can be done in an efficient and easy way. The model is incrementally trained making it more accurate.

6. Keywords

POC- proof of concept; Hadoop; Kafka; KStreams; Nifi

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Author biography

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