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Credit Card Fraud Detection using Random Forest

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Abstract: The project undertaken is extremely engrossed on Credit Card Fraud Detection. The rise within the number of card transactions in every sector had been resulting in many fraudulent transactions. The aim is to get goods without paying, or to get unauthorized funds from an account. This way of implementing the efficient method of detecting the fraud credit cards has been the most crucial for every bank which provides the credit cards in order to reduce their loses. The crucial & foremost challenge in construction of business is that neither the card holder nor the card has to be present when some purchase is being made. So, this makes it impossible for the merchant to verify whether the customer is an authentic cardholder or not. With the proposed scheme, the accuracy of detecting the fraudulent transactions is improvised using random forest algorithm. The Classification process of random forest algorithm is to investigate data set and user current dataset. At last, the result obtained is further gone for optimizing the accuracy. And also, this is chosen to be the best as this technique's performance is best in accuracy, precision and thus can be easily evaluated and supported

Keywords: Credit Card, Fraud Detection, Random Forest

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