Abstract

The wide emergence of electronic-commerce has widened the extensive usage of credit card for online transactions. However, there is also a high rise in malicious transaction and fraudulent associated with the credit cards. In this study we present several models and algorithm used in data mining for the detection of such malicious fraudulents or thefts. Such algorithm learns the transaction patterns and cluster the pattern of sequences usually involving with the processing of transactions to inhibit such malicious transactions made in the future.
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A Survey of Fraud Detection Techniques for Credit Card based Transaction Processing

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