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Patent Search

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Abstract:

A system and method for monitoring fraud detection in the digital payment industry, specifically tailored for the context of Industry 4.0, are disclosed. The invention I blockchain technology to provide enhanced security, immutability, and transparency in digital payment transactions. By integrating blockchain with real-time monitor smart contract automation, the invention facilitates early detection and prevention of fraudulent activities within the evolving landscape of Industry 4.0.

Complete Specification

Description:FIELD OF THE INVENTION

The embodiments of the present invention generally relates to the field of Fraud Detections integrated with Blockchain. More particularly, the present invention relates to Blockchain based approaches for Monitoring Fraud Detections of Digital payment Industry 4.0.

BACKGROUND OF THE INVENTION

The following description of related art is intended to provide background information pertaining to the field of the disclosure. This section may include certain aspects of the art that may be related to various features of the present disclosure. However, it should be appreciated that this section be used only to enhance the understanding of the reader with respect to the present disclosure, and not as admissions of prior art.

The digital payment industry has witnessed significant growth and transformation over the years, with the increasing adoption of electronic payment methods, mobile wallets, online banking, and other digital financial services. This growth has been further accelerated by the emergence of Industry 4.0, which refers to the fourth industrial revolution characterized by the integration of digital technologies, automation, IoT (Internet of Things), data analytics, and artificial intelligence into various industries.

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