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Machine learning applications in credit card domain

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Given the huge volumes of data available (both structured and un-structured) for American Express card members, American Express has adopted machine learning in all its core business processes of credit and fraud risk management, marketing analytics and operations. Work entailed building in-house data warehouses with right level of privacy controls and then using state of art machine learning algorithms from open sources to solve unique business problems across various business verticals. Adoption of machine learning has ensured building of robust economic models leveraging the best possible information, delivering the highest predictive power with utmost accuracy. The models are updated at the highest possible frequency ensuring the models incorporate the most recent information. This has led to significant improvement in the controls for fraud risk and also improved the targeting of appropriate segments with far higher accuracy in marketing. As a part of the presentation, 3-4 actual use cases of core American Express processes and how machine learning has completely changed the game will be discussed. Discussion will also include the new areas where company is thinking of doing research and bringing the best value for its card members.

Biography:

Jayatu Sen Chaudhury is the Vice President, Global Commercial and Merchant Data Science and Head of Enterprise Digital & Analytics India for American Express, India. Prior to this role, he was the Head of Global Information Management, Big Data Labs & Advanced Risk Capabilities. He has been a part of American Express since 2001, working in the various decision science functions for both US and international markets. He has earned his PhD in Financial Economics from IGIDR, Economic Research Institute funded by the Central Bank of the Country (Reserve Bank of India). Prior to joining American Express, he has worked in decision science for two years each in GE Capital and ICICI Bank.

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