DECISION SUPPORT SYSTEM FOR CREDIT CARD APPROVAL

Decision Support System :

A decision support system (DSS) is **a computer program** or a class of computerized information systems that support decision making activities,that is it analyzes business data and presents it , so that users can make business decisions more easily. It is an "informational application" to distinguish it from an "operational application" that collects the data in the course of normal .

Typical information that a decision support application might gather and present would be:

➢ Comparative **sales figures** between one week and the next
➢ Projected **revenue figures** based on **new product** sales assumptions
➢ The consequences of **different decision** alternatives, given past experience in a context that is described
➢ A decision support system may present information graphically and may include an **expert system or artificial intelligence (AI)**. …

CREDITCARD:

A plastic card having a magnetic strip, issued by a bank or business authorizing the holder to buy goods or services on credit. Also called charge card.

CREDIT CARD IN TERMS OF BUSINESS:

Indication to sellers that the person who received the card from the issuer has a satisfactory CREDIT rating and that if credit is extended, the issuer of the card will pay (or see to it that the seller receives payment) for the merchandise delivered. Most credit cards are made of plastic with raised letters to facilitate creation of machine-readable

sales slips and a magnetically coded strip that is read electronically and verified by telephone.Some business credit cards..

Power Rewards™ Platinum Visa® Business Card

Platinum Visa® Business Card

US Airways® Visa® Business Card

Alaska Airlines Visa Business   Card

Abstract :

During the last two decades credit cards have became one of the main ways for accomplishing financial transactions. The number of credit card owners have increased rapidly. Unfortunately, at the same time the cases where the owners cannot fulfil their obligations to the banks have also been increased. This fact forced credit institutions and banks to search for methodologies that will allow them to accurately evaluate the credibility of each credit card applicant**.**

➢ Multi-criteria decision aid methods as well as **machine learning algorithms** can be used to accomplish this task. The present paper proposes a new intelligent decision support system for credit card evaluation, based on a **machine-learning** algorithm, namely the Composite Rule Induction System and the Rough Sets.

The major advantage of the algorithm and the system is the incorporation of qualitative variables, which have an essential role in credit card evaluation.

Instant Approval Credit Cards :

Instant approval credit cards (or online approval credit cards as they're sometimes referred to) are available both **online and over the phone**

When you apply, the credit cards online approval process takes place all within a **matter of minutes or even seconds**.

➢ The applicant provides basic personal information and the credit card company will pull their credit report online to make an instant authorization, determining whether or not the **applicant is worthy** of their card.

➢ If your credit is good enough, you will receive their instant approval **credit card online.**

American Express	HSBC Bank	Discover® Card	First PREMIER Bank
Blue from American Express®	Platinum MasterCard®	Platinum Card	Gold MasterCard®
3.99% APR for life!	0% Intro APR for 12 Months	0% Intro APR for 12 Months	Bad Credit? No Problem!
No Annual Fee	No Annual Fee	No Annual Fee	Low 9.9% APR
Free Rewards Program	Up to 5% Cash Back	Great Choice!	Gold Card Prestige
Apply Online!	Apply Online!	Apply Online!	Apply Online!

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Automated Decision-Making

➢ Accenture's continuing research into high-performance businesses indicates that a distinguishing characteristic of these organizations is their ability to create decision-making structures and processes that are able to quickly transform insights into action.

➢ New research at the Accenture Institute for High Performance Business is examining how companies are improving their performance and creating value by automating decision making.

➢ For most consumers, the primary impact of automated decision making is in the realm of credit approval. Credit scores, such as those from Fair, Issac and Co. (known as **the FICO score**), are used to extend or deny credit to individuals applying for mortgages, credit cards and other forms of debt.

Though this credit scoring has been criticized for being overly simplistic, it has certainly made the process more efficient, and is behind the availability of near-instant **credit decisions**.

Citibank, for example, uses the technology for automated dispute resolution of credit card accounts. **IBM Credit** is using such a system to assess the risk of its entire credit portfolio