MEDICAL INSURANCE PREDICTION

Name: Aishwarya Devisetti (1211921)
Name: Sucharitha Swargam (1212077)
Name: Praveen Kollipara (1211436)

Abstract:

Health insurance is becoming an essential commodity for everyone. Insurance data has increased dramatically in the last decade. The health insurance system explores predictive modeling to boost its business operations and services. Computer algorithms and Machine Learning are used to study and analyze past insurance data and predict new output values based on trends in customer behavior, insurance policies, and data-driven business decisions. So, in this project we would like to develop a Health insurance cost prediction system using ML algorithms. The proposed model incorporates and demonstrates different models of regression.

We are using Random Forest and Linear Regression Algorithm. This project aims to brief the introduction of various computational intelligence techniques and algorithms-based approaches used for the prediction of Medical Insurance using python. This project, we are implementing using Insurance dataset. The main aim of the data is to investigate several variables like age, BMI number, Gender, Region etc., and their impact on the estimated amount was investigated.