

SYNOPSIS

Report on

Generate Insurance Policy

by

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ABSTRACT

In this project I developed an API for Insurance Policy Generate by using an API of a third party company and using the .NET framework of C# language. This API used in company project for generating the insurance policy of freelancer who work for the company.

This API applied on click button of Start Travel, when freelancer click the start travel button on our application that installed in freelancer smart phone than this API generates a policy doc and send a whatsapp message on freelancer mobile number with a notification.

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Introduction

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Insurance policy generation is a crucial aspect of the insurance industry. It involves the creation and issuance of insurance policies to clients. Traditionally, this process has been manual, but with technological advancements, insurance companies have started adopting automation, including the use of APIs (Application Programming Interfaces) to generate insurance policies. This literature review aims to explore the use of APIs in insurance policy generation and its impact on the insurance industry.

Insurance policies provide individuals and entities with peace of mind, knowing that they are protected against unforeseen circumstances. It is important for customers to carefully review their policy documents and understand the terms and conditions of their coverage, to ensure they receive the benefits they expect in the event of a claim.

Literature Review

The adoption of APIs in insurance policy generation has several impacts on the insurance industry. Firstly, it enables insurers to streamline their operations, reducing the need for manual processes and increasing efficiency. This leads to cost savings for insurance companies, which can be passed on to customers in the form of lower premiums.

Secondly, APIs allow insurers to offer a more personalized service to their customers. This is because the integration of different data sources provides insurers with a better understanding of their clients' needs, resulting in the creation of tailored policies that meet their specific requirements. This leads to increased customer satisfaction and retention.

Finally, the use of APIs in policy generation improves the accuracy and consistency of policy issuance. This is because the same processes are applied every time, reducing the likelihood of errors and ensuring compliance with regulations. This leads to improved risk management and better outcomes for both insurers and clients.

TECHNOLOGIES USED

The technology used in project

The .NET Framework is a software development framework developed by Microsoft that provides a runtime environment and a set of libraries and tools for building and running applications on Windows operating systems. The framework includes a variety of programming languages, such as C#, F#, and Visual Basic, and supports a range of application types, including desktop, web, mobile, and gaming applications.

1. The .NET Framework includes two main components: the Common Language Runtime (CLR) and the .NET Framework Class Library. The CLR is responsible for managing the execution of code written in any of the supported languages, while the class library provides a large set of pre-built functions and classes that can be used to create a wide range of applications.
2. One of the key advantages of the .NET Framework is its support for a variety of programming languages. This means that developers can choose the language that best fits their needs and expertise, while still being able to use the same set of libraries and tools provided by the framework.
3. Another advantage of the .NET Framework is its support for a variety of application types. The framework includes libraries and tools for creating desktop, web, mobile, and gaming applications, which makes it a versatile choice for developers working on a wide range of projects.
4. The .NET Framework also provides a number of features that help improve the security, reliability, and performance of applications. These include features such as code access security, automatic memory management, and just-in-time (JIT) compilation, which helps improve the speed of application execution.
5. The .NET Framework is also designed to integrate with other Microsoft technologies, such as Microsoft SQL Server, Microsoft SharePoint, and Microsoft Office, which can make it easier to build applications that work seamlessly with other Microsoft products.

SOFTWARE REQUIREMENTS

The software environment used for developing the application is:

- Operating System - Windows
- Code editor – Microsoft Visual Studio 2019
- DataBase – CouchBase
- C# Language- .NET Framework

HARDWARE REQUIREMENTS

Hardware components required for installing all the required software environment and tools are:

Minimum Hardware Requirements:

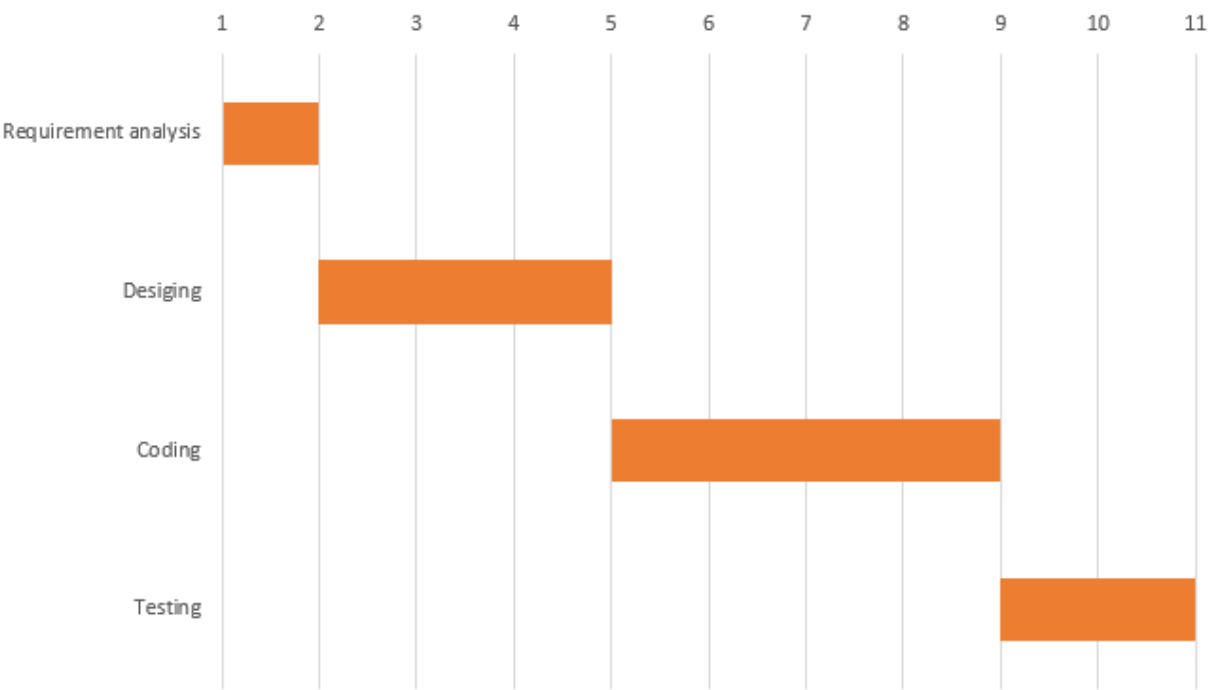
1. Processor: Intel Core i5 or equivalent.
2. RAM: 8 GB.
3. Storage: 50 GB of free disk space.
4. Graphics Card: Intel integrated graphics or equivalent.
5. Monitor: 1024x768 resolution.
6. Camera: Minimum resolution of 720p.

Maximum Hardware Requirements:

1. Processor: Intel Core i7 or equivalent.
2. RAM: 32 GB.
3. Storage: 100 GB of free disk space or more.
4. Graphics Card: NVIDIA GeForce RTX 3090 or equivalent.
5. Monitor: 4K resolution or higher.
6. Camera: High-quality camera with 1080p or higher resolution.

Proposed Time Duration

Gantt Chart:



Conclusion

APIs can also improve the accuracy and consistency of policy generation, ensuring that all policies are created according to the same guidelines and criteria. Furthermore, APIs can enable insurance companies to integrate their policy generation process with other systems and technologies, such as CRM systems or chatbots, to provide a seamless customer experience.

However, it is important to note that the implementation of an API for insurance policy generation requires careful consideration and planning. Insurance companies must ensure that the API is secure, reliable, and compliant with all relevant regulations and standards. Additionally, they must provide adequate documentation and support to developers and other stakeholders who will be using the API.

Overall, the use of an API for insurance policy generation can provide a competitive advantage for insurance companies, as it enables them to provide faster and more efficient services to their customers while improving the accuracy and consistency of their policies.