INSURANCE CLAIMS
Integrated Project

PROBLEM STATEMENT:

The insurance industry in Africa faces challenges related to **affordability**, **awareness**, and **market targeting**. Many potential customers perceive insurance as an unnecessary expense, particularly in low-income regions where the daily cost of living is high relative to earnings. Additionally, a lack of knowledge about insurance products and their benefits reduces consumer adoption. With high unemployment rates (30%) and over half of the market is unable to afford typical insurance offerings, identifying and effectively reaching the right audience is essential for improving market penetration and making insurance more accessible.

Amanda Ngema

PROJECT LANDSCAPE

	Data	Information	Knowledge
affordability	How do premium costs and deductibles vary across customer demographics?	How much of the total claims are covered by policies, and what does this indicate about the affordability of coverage?	Which customer segments struggle with affordability, and what adjustments (e.g., tiered plans, flexible payments) can be made to address their needs?
Insurance awareness	Are customers aware of the types of incidents covered by insurance?	What is the educational background of policyholders? How does this relate to their insurance understanding and purchasing behavior?	How can incident-related data be used to demonstrate the importance of insurance coverage?
Target Market	Which age groups or genders are more likely to purchase insurance?	Which regions have the highest and lowest penetration of insurance?	Which customer demographics (age, gender, tenure) should market efforts focus on for better returns?

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