ATLIQ TECHNOLOGIES

SHIELD INSURANCE

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PRESENTED BY – ANISH CHAKRAVORTY

ABOUT COMPANY

Shield Insurance, a leading insurance provider, operates across five major cities in India: Mumbai, Delhi NCR, Chennai, Hyderabad, and Indore.

To cater to a diverse customer base, the company leverages multiple sales channels, including Offline Agents, Direct Sales, Online Apps, and Websites. With a portfolio of nine distinct insurance policies, they aim to provide tailored solutions for various customer needs.

My role involved empowering Shield Insurance with data-driven insights by analyzing their sales and operational data from November 2022 to April 2023, helping them make strategic business decisions.
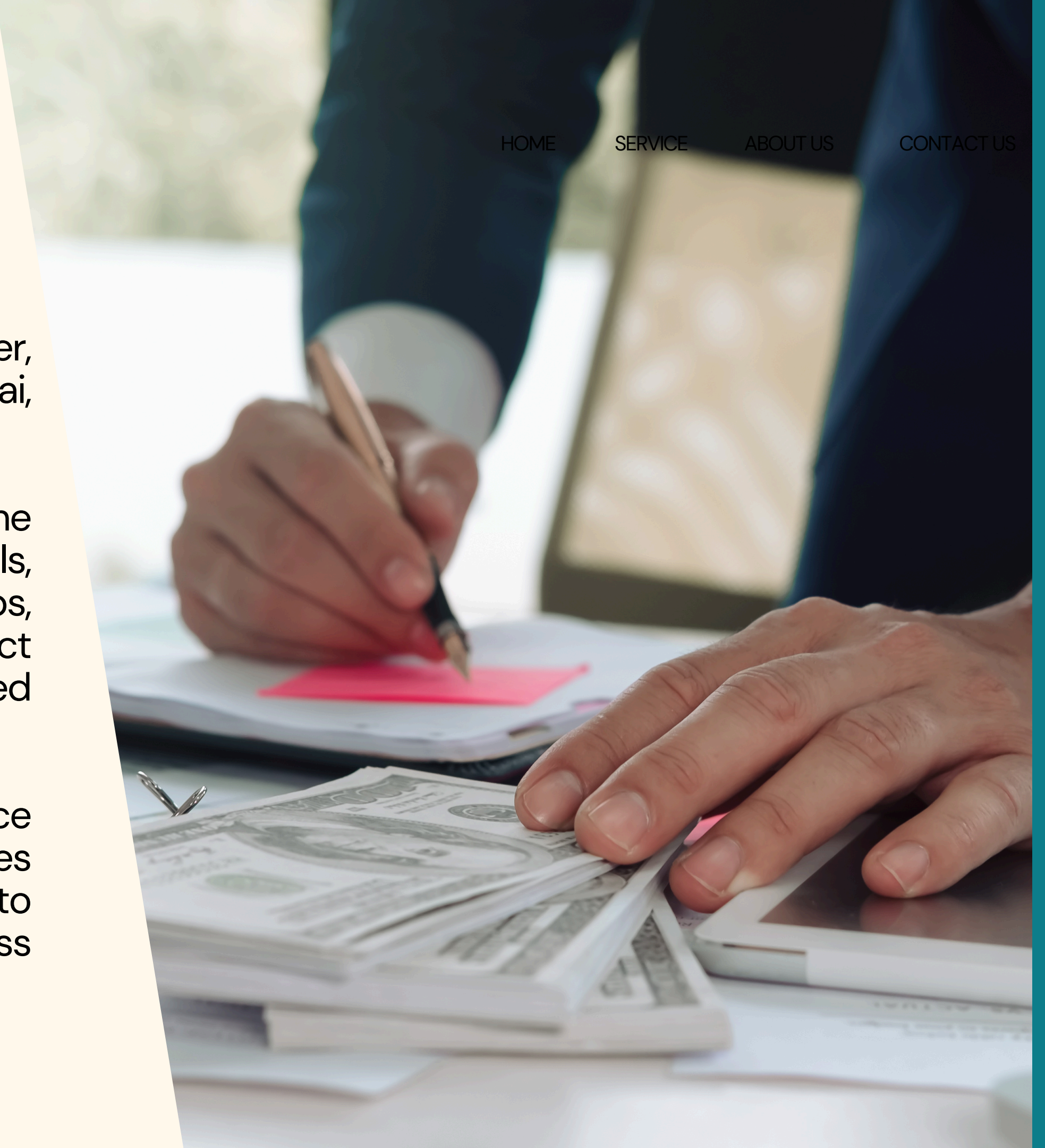
DATA SETS AND DATA MODEL

- dim_date
- dim_customer
- dim_policies
- fact_premiums
- fact_settlements
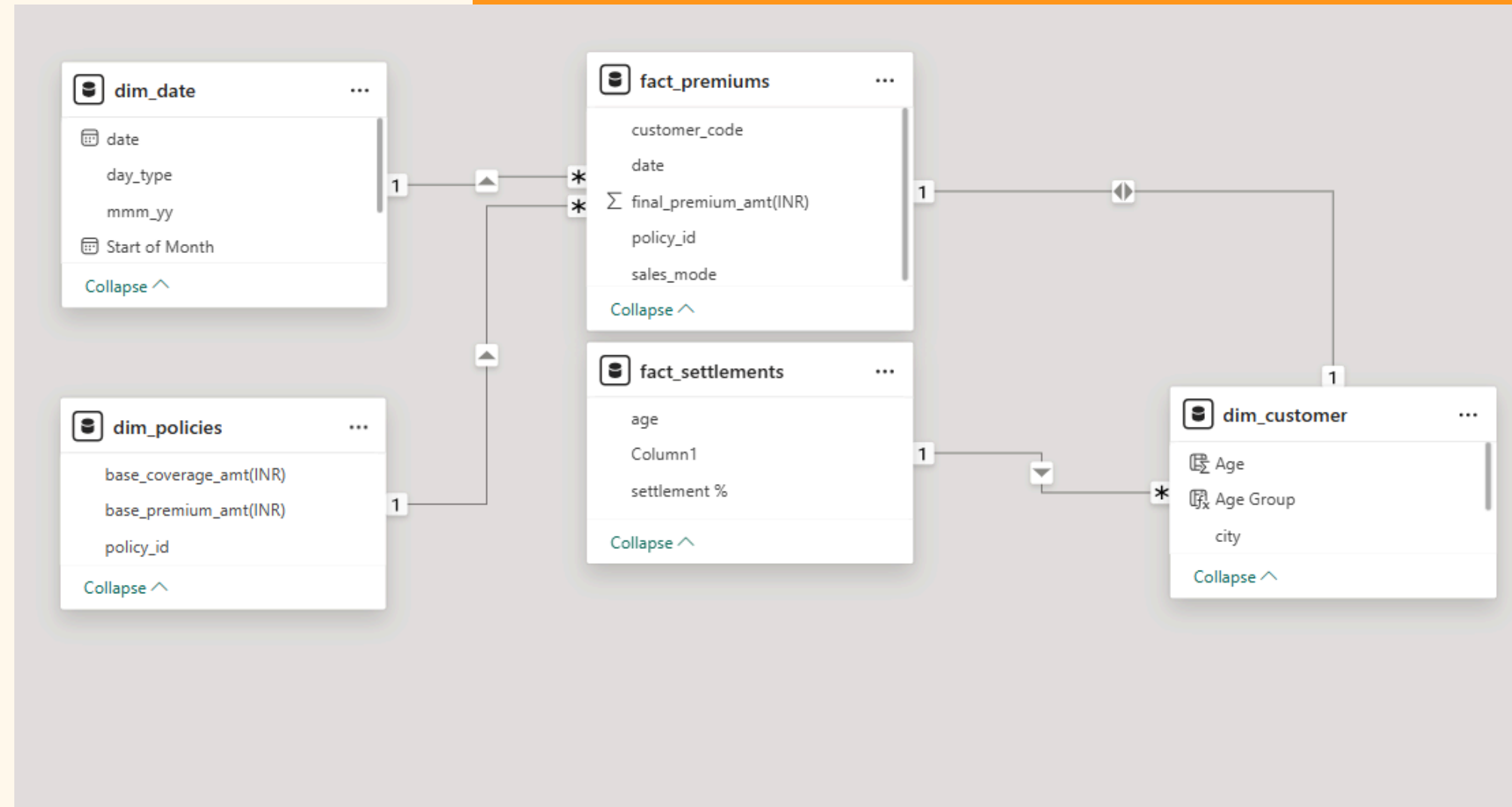
KEY INSIGHTS

1. General Business Performance
- Shield Insurance generated a total revenue of ₹989.25M from 26,841 customers, with a daily revenue growth of ₹5.47M and a daily customer growth of 148.29.

2. Customer Segmentation Analysis
- Delhi NCR, Mumbai, and Hyderabad are the top-performing cities, contributing over 80% of the total revenue, with Delhi NCR leading at ₹401.57M.

3. Age group contribution to revenue
- The 31–40 age group is the most valuable customer segment, generating ₹335.72M in revenue, followed by the 41–50 and 65+ age groups.

4. Sales Mode Analysis
- Offline sales channels dominate, contributing ₹703.65M in revenue, with Offline-Agent sales alone accounting for ₹550.8M, while online channels generate ₹285.6M.

5. Monthly Trends:
- The highest customer acquisition was observed in March 2023, while a decline in new customers was recorded in the following months, highlighting seasonal fluctuations.

RECOMMENDATIONS

1. Enhance Digital Sales Strategies:
- Online sales (₹285.6M) still lag behind offline sales (₹703.65M). Improve mobile app experience and offer exclusive online discounts.

2. Target High-Value Age Groups:
- Focus on 31-40 & 41-50 age groups for marketing since they contribute 55% of revenue. Provide tailored insurance plans for the growing 65+ customer base (₹193.77M revenue).

3. Expand in High-Growth Cities:
- Strengthen marketing efforts in Delhi NCR, Mumbai, and Hyderabad as they contribute 80%+ revenue. Identify potential markets similar to these for expansion.

4. Address Seasonality in Customer Growth:
- March saw peak sales, while other months lagged. Implement seasonal promotions or policy renewal incentives.

5. Increase Offline-to-Online Transition:
- Majority of customers prefer offline agents. Introduce hybrid models where offline agents assist in onboarding but transactions occur online for ease.