Insurance Dashboard Documentation

❖ Project Overview

Aim

The Insurance Dashboard is designed to analyze insurance policy data, providing insights into policy trends, financial performance, and agent contributions. The objective is to help stakeholders track key metrics and make data-driven decisions.

Business Problem

Insurance companies face challenges in tracking policy performance, outstanding payments, and agent contributions. Key issues include:

• Lack of real-time insights into active vs. cancelled policies.
• Difficulty in tracking outstanding premiums, leading to financial risk.
• Agent and agency performance monitoring for commission-based evaluation.
• Multi-currency financial analysis complexity.

This dashboard aims to streamline policy tracking, enhance financial visibility, and improve agent performance evaluation.

❖ Dashboard Functionalities & DAX Calculations

Key Dashboard Features

• Active Policy Tracking: Displays number of policies currently in force.
• Outstanding Premium Alerts: Highlights policies with high unpaid premiums.
• Agent & Agency Performance: Shows commission earnings and contribution per agent.
• Profitability Analysis: Tracks policy revenue, costs, and net profit.
• Multi-Currency Conversion: Allows comparison of financials across currencies.

DAX Calculations

• Active Policies: Counts policies that are currently "In Force".
• Average Commission: Calculates the average commission percentage.
• Cancelled Policies: Counts policies with a "Cancelled" status.
• Days to Expiry: Computes the remaining days until policy expiry, showing "Already Expired" if past the expiry date.
• High Outstanding Premium Indicator: Flags policies with outstanding premiums above 5000 as "High", otherwise "Low".
• Profit Calculation: Computes profit by subtracting cost from total revenue.

❖ Key Findings & Insights

Observations
- Many policies were cancelled, suggesting customer retention issues.
- Several policies had high outstanding premiums, posing financial risks.
- Some agents outperformed others in sales and commissions.
- Profitability varied across policy types.

Recommendations
- **Customer Retention:** Implement follow-up processes to reduce cancellations.
- **Premium Collection:** Use automated reminders for unpaid premiums.
- **Agent Monitoring:** Optimize commission structures based on performance.
- **Product Strategy:** Focus on marketing high-margin policies.

❖ Conclusion & Future Enhancements

Conclusion
The Insurance Dashboard provides a structured approach to tracking policies, analyzing financial performance, and evaluating agent contributions. By leveraging Power BI, stakeholders can make data-driven decisions to improve profitability, policy retention, and premium collection.