

BUSINESS REPORT

Data Visualization Car Claim Insurance

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Project Overview:

The aim of the car insurance project is to analyze the factors affecting the car insurance premium and provide insights to the senior management for making informed decisions.

Data Set Overview:

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|------------|---|
| Assumption | Car Owner and Driver are same Amounts are in Dollars (\$) |
| ID | Identification Variable |
| KIDSDRIV | Number of teenagers among the car owner's children who can drive a car. |
| BIRTH | Date of birth of the driver |
| HOMEKIDS | No of children the car owner has |
| YOJ | Years on Job. How many years has the owner of the car been working? |
| INCOME | Income of the driver |
| PARENT1 | Is the car owner a Single Parent |
| HOME_VAL | Value of the house owned by the car owner |
| MSTATUS | Marital status of the car owner |
| GENDER | Gender of the driver |
| EDUCATION | Maximum Education level of the driver |
| OCCUPATION | Occupation of the driver |
| TRAVTIME | Time taken to get to work on an average |
| CAR_USE | Purpose of using the car |
| BLUEBOOK | What is the worth of the car. Value of the Vehicle(in dollars) |
| CAR_TYPE | Car type |
| OLDCLAIM | Total claim (in past 5 years - in dollars) |
| CLM_FREQ | Number of claims (in past 5 years) |
| CLM_AMT | If car was in a crash, what is the currently claimed amount(in dollars) |
| CAR_AGE | Age of car |
| URBANICITY | Where the car is being driven primarily |

Tableau URL:

[Book1 \(1\) | Tableau Public](#)

Insights:

Personal Profile:

According to the profession, most claims are made by professionals in Blue-collar jobs followed by Clericals and Professionals, and the most minor claim is made by doctors.

According to Gender, females tend to make more claim than males.

According to the age group, from age range of 55 to 75 the claim made are the highest.

According to the marital status claim is more if the client is single.

Family Profile:

According to the marital status claim is more if the client is single.

According to the clients having parents tends to claim more amount then the clients without parents.

According to the data clients without kids tends to claim more amount then clients with kids.

Income Analysis:

According to the profession, most claims are made by professionals in Blue-collar jobs followed by Clericals and Professionals, and the most minor claim is made by doctors.

People with higher incomes tend to claim less amount than people with low incomes.

People with YOJ with 1 yr. and 10 yrs. to 15 yrs. claim the highest amount with high frequency.

Location:

According to the data people living in rural areas have less claim amount and less frequency of claims.

People traveling for a distance of less than 60 min have more claim amount than the people traveling for more than 60 min for work.

Car Type & Use:

According to the old claim sports car had the highest amount of claims and the minivan had the least but according to the current claim amount minivan made the highest claim amount and the least is made by vans.

Car value with \$20000 and less made the highest amount and frequency of claim.

Cars used for private use made more claims than cars used for commercial use.

Recommendations:

- 1) Company must charge more premium to people with blue collar jobs.
- 2) Premium should be more for people in the age group of 55 to 75.
- 3) Premium should be high for people with less dependents.
- 4) People living in urban areas should be charged more premium.
- 5) People having private vehicles with high price tends to have high claim but less frequency hence premium should be strategized accordingly.
- 6) Company should focus on on-boarding client like doctors and van owners as they can be more profitable.

Calculated Fields : age(owner), Marital Status, id(count%), claim amt(%), income(bin count%), income (bin), car age (bin), YOJ(bin), age (bin), bookvalue(bin)