INSURANCE PROJECT POWER BI AND SQL

Things to be know at first….

**Premium Amount**

The amount of money the **insurance company charges** the customer to provide insurance coverage. It is paid by the policyholder.

**2. Coverage Amount (Sum Insured)**

The **maximum amount** the **insurance company agrees to pay** to the policyholder or beneficiary for a covered loss or claim.

**3. Claim Amount**

The **amount of money requested** by the policyholder from the insurance company **after a loss or damage**, as per the terms of the policy

This project basically explains about the working of a insurance company in my local firm form the certain particular period of time..

Pre processing work before reporting is data cleaning

Data cleaning

Basically first the data is launched in ms sql to understand mistakes and changed the make some data type correction in raw data .. after this basic data cleaning then data is launched into the power bi power query…

In power query out of 10004 rows 4 rows are duplicate in p1,p2,p4 duplicates are removes fial total rows-10000,columns-13 +2 added

Then nulls and error and datatypes checked and made required changes..

Now reporting

Main kpis for the project is taken as premium amt,coverage amt and claim amt.

Slicers choosed for the projects are policy type. claim number, customer id, policy number…

Questions ans visualisation used for reoarting are

1. Claim satus from its observation it is observed that out of pending,settled and rejected status most of the policies are got rejected for diierenet reasons almost of 43.54% - donut pie chart used for it…
2. Premium amt – basing on the policy type the max amt of premium amt taken from from the policy holder taken by insurance company is travel-insurance and 2.5M followed by health insurance… - bar chart used
3. We created new column age-group and used it to represent diffrernt age grups vs claim amount to understand under which age group most max claim amt is there…

It is dived as 18-30 -- young

31-50 – middle aged

51-70 – aged senior

71-90 – old people

From the line chart observatioons max claim is under age group middle age- 5.0M following by aged seniors-4.8M.. – line chart used

1. Basing on the dates of starting and ending of policy it and data available data the policy are dived to active and in-active basing on date 20-12-2024 data dated active- 55.47% and inactive – 44.53%.. - pie chart used

1. A double row card is used to divide the gender to female and male each 5000 represent by double row card…
2. A complete data of policy type and the status of policy corresponding to aoumt in each section is created to understand about rejections,settled and pending in different policy type sections… -- matrix table used..

From this it observed that max rejection – travel , min rejection – home

Max pending -travel , min pending – home

Same in case of settled also