

# Insurance Policies Information & Project Report

## Insurance Policies Overview

### Health Insurance:

- Covers hospitalization, surgeries, consultations, and medications.
- Premium depends on age, health conditions, and coverage amount.
- Common exclusions: cosmetic surgery, dental care (unless due to accidents).

### Life Insurance:

- Provides financial security to family upon the policyholder's death.
- Term Life: Coverage for specific period.
- Whole Life: Lifetime coverage with maturity benefits.

### Auto Insurance:

- Covers damages to vehicle, third-party liabilities, theft, and natural disasters.
- Comprehensive plans cover both own and third-party damages.

### Home Insurance:

- Covers home structure and belongings against fire, theft, natural disasters.
- Policies can be customized based on home value and contents.

### Claims Process:

- Immediate notification to insurer post-incident.
- Submission of required documents and claim form.
- Settlement typically within 15 to 30 days.

### Terms and Conditions:

- Waiting periods applicable in health insurance.
- Exclusions apply across all policies.
- Regular premium payments mandatory to avoid policy lapse.

## **Project Report: AI-Powered Insurance Chatbot**

### Methodology:

- We used LLM (Large Language Models) for understanding user queries.
- Insurance policy information was embedded into a searchable knowledge base.
- Streamlit was used to build a simple and interactive chatbot UI.
- The chatbot fetches answers contextually using natural language processing.

### Results:

- The chatbot successfully retrieves relevant insurance policy information.
- Users get accurate and fast responses to insurance-related queries.
- Significant reduction in the need for human support for basic questions.

### Conclusions:

- AI chatbots can improve customer experience and reduce operational costs.
- Integrating a knowledge base makes chatbots more specialized and accurate.

### Why This Approach Was Selected:

- LLMs reduce the need for complex model training and data labeling.
- Using a PDF as a knowledge base is simple, scalable, and easy to maintain.

- Streamlit enables rapid development and deployment with minimal setup.
- This solution is low-cost, efficient, and highly practical for businesses.