1.
Stakeholders: Government of India(LIC), Investors, Customers, Policy Makers, Policy Holders, Insurance agents, Employees, Manager, Outsourcing companies, Banks

Users:- Customer,broker, Insurer

Features of the LIC Market-Driven system:
1. As a user, I should be able to create an account to keep track of all of my activities.
2. As a user, I should be able to log in.
3. As a user, I should be able to see the list of policies that are available.
4. As a policyholder, I should be able to pay the premium of the policies through the digital payment system.
5. As a stakeholder, I should be able to suggest new policies to optimize the gain.
6. As an Insurance agent, I should be able to create new packages.
7. As an Insurance agent, I should be able to remove packages.
8. As an Insurance agent, I should be able to get suggestions to bring packages with great value to the market
9. As a customer, I should be able to create my own packages based on the available insurance policies,and send a review request to the authorities.
10. As an insurance agent, I should be able to track all the details of the policyholders that are under my assistance.

We can prioritize the features of the system using the MoScoW method.

1. "MUST have" -
    a. Login
    b. the system should provide consolidated insurance packages
    c. the system should give a competing price for the package to the user's packages.
    d. System should display the complete list of available packages.
    e. System should allow agents to add/drop packages.
2. "SHOULD have"-
    a. the system should give suggestions to the users if required
    b. the system should provide details of all the activities of a particular user.

c. The system should automatically update the newly approved version as one of the options for other users.

d. The system should provide a list of all the users and the policies that they hold to the agents.

3. "COULD have"

a. provide suggestions of existing packages that are similar to the suggested package.

b. The system should notify(reminders) users to pay their premium amounts.

4. "WON'T have" -

a. System will ask to provide verification documents from users when they sign up.

2. List of market facing technologies helpful for this project:

- Digital signage
  - They are used as a network of electronic displays that are centrally managed and individually addressable for the display of text, animated video messages for advertising, information, entertainment and merchandising to targeted audiences.
- Digital kiosks
  - A kiosk is a small, stand-alone booth typically placed in high-traffic areas for business purposes.
- Rugged tablets
  - They're smaller and less bulkier than laptops, yet still run full windows 10. This enables workers to utilize any software that would normally be used on a laptop.
- Mobile Point-of-Sale (mPOS)
  - These are portable tablets or mobile phones that act as a register. Ideal for businesses requiring credit card payments on the go.
- Software applications
- Market facing technologies will be useful because people will be able to compare packages of different companies with the packages provided by LIC.

3.

- 1) Develop requirements
- 2)Document Requirements
- 3)check completeness-
- 4) Analysis of existing systems or documentation
- 5) Validate requirements
- 6) Manage requirements
- 7) Market Research
- 9) Interviewing people
- 10) Questionnaires

4.

- Having a person on stand by at all times to communicate with the customer in case they face any problems. Not possible as either there would be too long of a wait time or too big of a deadline is required.

- Online validation of documents is not feasible as implementing a model that would validate them properly is difficult to implement in a given time frame.

5.

- One of the reasons for the customized package being similar to the predefined package is that predefined packages are optimized to the financial capacities of the customers and any more customization on it will not lead to more benefits for customers.
- This defect can be handled by a simple review system where customized packages suggested by customers are reviewed by the LIC agents and they suggest the similar predefined packages.

6.

- In a scenario where a customer tries to make a package which has less features than a pre-existing package and still the system computes a price which is higher than the basic package's price, then it would be an anomaly. To solve this problem we can have a basic package price(which is the bare minimum that everyone will have to select) and then as the customer adds new features the price will change accordingly.
- In a scenario where one customer opts for a certain number of features and gets a certain price, and then another customer opts for the same set of features but gets a different price since its price was modelled from a different package. This issue can be solved by modelling the price from a base package. Or we can save the previously made packages and refer to their price.
- In a scenario when a company is trying to compete for a package which has high demand and to compete in the market and the system provides a price with which the company could incur big loss. This can be solved by keeping the price as it is (not lowering it) or removing the package from the system.

7. Non-functional Aspects :-
   i.**Reliability**:-The system should be accessible 24x7:-
   The reason behind it is due to a sudden change in policies, everyone
   will not want to face loss so they might end up choosing an another
   Package at any moment.

ii.**Performance**:-It should support any web browser on mobile/PC's:-
Because as it is associated to client, they might have different
Devices and so it should work on any platform they use.
iii.**Performance**:-The System should send the notification/suggestions to the clients:-
If there are many new good packages which are related to client's
current package than it should be notified.
iv. **Durability**:-The system should handle transaction failures
v. **Privacy**:- The data of the client's verification documents must be
Encrypted as it is confidential.
vi.**Scalability**:- The system should handle a lot of requests of clients.

8.Yes, there can be issues which may produce multiple challenges due to the perspectives surrounding it. For example a life insurance claim or an accident claim...There should be an option where the customer can send his package to the officials of the company, who design and launch packages. If the officials feel that this package can attract more customers and it can compete with other companies they can add that package with the pre-existing packages.