



# SHIELD INSURANCE PROJECT

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# ABOUT COMPANY

**Shield Insurance** is famous for giving solid protection, keeping people safe from **life's uncertainties**. Their commitment to reliable coverage makes them stand out in the industry.

## DATASET

We've compiled data covering the period from **November 2022 to April 2023** across **six diverse cities**. The dataset encompasses individuals ranging from **18 to 65+**, and our focus is on selling **nine unique policies** through **four distinct sales channels**.



# GENERAL VIEW

- In the realm of Insurance sales, **Delhi stands** out by generating a substantial revenue of 401 million, surpassing that of five other cities. This accomplishment can be attributed to a remarkable **customer base of 11,007**.
- March 2023 shines as a **standout month**, boasting increased revenue, higher insurance sales, and a larger customer base compared to other months. This reflects a **peak in performance** during this period.
- An interesting trend emerges as the city's revenue is directly proportional to its customer count. The more customers Delhi acquires, the higher revenues it generates, giving a **positive correlation**.
- Notably, the revenue generated from individuals in the **65+ age group** exceeds that from the 51-65, 18-24, and 25-30 age groups. This is despite a lower customer count in the 65+ category, highlighting a unique and lucrative market.
- The majority of all customers fall within the age group of 31-40, signifying a **strong presence** in this demographic.

# SALES MODE ANALYSIS

- Our sales operations encompass **four distinct modes**: Offline Agent, Offline Direct, Online App, and Online Website.
- Among our **26,841 customers**, a significant portion—14,873 customers, to be precise—engaged with our services through the Offline Agent channel.
- Noteworthy is the fact that 1.08% more customers opted for insurance through the Online App compared to the Offline Direct mode, indicating a preference for the convenience of **digital transactions**.
- A substantial **55.56% of our revenue** is attributed to the Offline Agent Sales mode, underscoring its impact on our overall financial performance.
- Over the past six months, we have observed a **positive trend** in insurance sales through the Online App and Online Website channels. Conversely, there has been a **decline in the sales** performance of the Offline Direct Sales mode.

This strategic overview **highlights the dynamics of our sales modes**, emphasizing both successful channels and areas for potential improvement.

# AGE GROUP ANALYSIS

- The age range spanning from **31 to 40 holds the largest share** of customers in our demographic, closely trailed by the 41-50 age group.
- Within the 31-40 age group, there is a **notable surge in insurance sales**, with a higher volume of policies purchased compared to other age brackets.
- Interestingly, the 18-24 and 51-60 age groups boast **nearly identical customer counts**. However, individuals in the 51-60 range **exhibit a greater inclination** toward purchasing insurance through Online Apps and Online Websites compared to their younger counterparts in the 18-24 age group.
- A distinctive trend emerges in the 51-60 age group's customer count, which experiences **a dip in April compared to other months**. This decline amounts to a significant **65.48% reduction** in customer numbers compared to the preceding month.

This analysis **sheds light on the customer distribution** across age groups, their purchasing behaviors, and a noteworthy fluctuation in customer count within the 51-60 age bracket during the month of April.

# KEY INSIGHTS

- The 65+ age group generates more revenue than the 51-65, 18-24, and 25-30 age groups, despite having fewer customers, emphasizing a **distinct and lucrative market.**
- In the last six months, online channels **showed a sales uptrend** for insurance, while Offline Direct Sales declined.
- Delhi leads insurance sales, **yielding 401 million**, surpassing five other cities, thanks to a substantial customer base of 11,007, constituting 41% of total customers.