Vehicle Insurance Claim Fraud

Background

Citrus Insurance Plc

Citrus Insurance Plc operates as an insurance company. The Company offers auto, travel, home, life, and fire insurance products. Citrus Insurance serves customers in Nigeria.

Case Study:

Vehicle insurance fraud involves conspiring to make false or exaggerated claims involving property damage or personal injuries following an accident. Some common examples include staged accidents where fraudsters deliberately "arrange" for accidents to occur; the use of phantom passengers where people who were not even at the scene of the accident claim to have suffered grievous injury and make false personal injury claims where personal injuries are grossly exaggerated.

"You have been employed as a Data Analyst to make sense of the business data."

General Analysis

1. How many policies were open by year (1994-1996), Month and Day

2. What is the total number of policies open by sex (Male and Female)

3. What is the total number of policies open by Marital Status

4. Using the age of policy holder, what age group has the highest number of policies?

5. What agent type is used the most?

6. What base policy is the highest and lowest?

7. What is the highest and lowest policy type?

8. What is the most vehicle category by policies?

9. What age of vehicle has the highest and lowest number of policies?

10. What make of car has the highest and lowest number of policies?

11. What area does accident occur the most

12. Based on fault – What fault has the highest number of policies?

Tailored Analysis

1. How many policies had a fraudulent claim? – use Fraud Found.

2. What day and month do we have more fraudulent claims?

3. What policy age holder had more fraudulent claims?

4. What Sex had more fraudulent claims?

5. What marital status had more fraudulent claims?

6. What base policy had more fraudulent claims?

7. What agent type had more fraudulent claims?

8. What policy type had more fraudulent claims?

Note: Use visuals to answer the questions provided?