



M & B's INSURANCE

ABOUT US

Welcome to **M & B Insurance**, where we prioritize safeguarding your future and protecting what matters most to you.

With over two decades of industry experience, we stand as a trusted partner committed to providing comprehensive insurance solutions. Our dedicated team of professionals works tirelessly to tailor coverage that suits your unique needs, ensuring peace of mind for individuals, families, and businesses alike.

Emphasizing personalized service, transparency, and integrity, we strive to forge enduring relationships with our clients. At **M & B Insurance**, we firmly believe in putting your interests first, empowering you to embrace life's opportunities with confidence, knowing you are protected by a reliable and caring partner.



PROBLEM OVERVIEW

As a Data Scientist, You have been contacted by M&B's Insurance to help them overcome the challenge of understanding and catering to the diverse needs and preferences of their customers.

As a large player in the insurance industry, it is essential for M&B's Insurance to provide personalized experiences and tailored recommendations to enhance customer satisfaction and drive loyalty. However, without a comprehensive understanding of customer personalities and insurance behavior, they are unable to effectively target and engage with individual customers.

To overcome this challenge, You will conduct a customer personality analysis, which will enable M&B's Insurance to gain insights into customer behaviors, interests, and preferences.

By conducting this analysis, M&B's Insurance can segment their customer base, and develop personalized marketing strategies, and experiences that align with the unique personalities of their customers.



PROBLEM OBJECTIVE

WHAT IS MARKET SEGMENTATION?

In marketing, market segmentation is the process of dividing a broad consumer or business market, normally consisting of existing and potential customers, into subgroups of consumers based on some type of shared characteristics. Unsupervised ML Models are perfect for these kinds of tasks.

Objective :

This case requires developing a customer segmentation to give recommendations like saving plans, loans, wealth management, etc. on target customer groups.

The goal of this project is to perform Exploratory Analysis and a Customer Personality Analysis, this will aid you segment customers based on their Insurance Profile behavior and information.

We will use unsupervised learning techniques like Dimensionality reduction (PCA) and Clustering to identify groups of customers with similar behavior and characteristic.



DATA DICTIONARY

- Balance
- Balance Frequency
- Purchases
- One-off Purchases
- Installment Purchases
- Cash Advance
- Purchases Frequency
- One-off Purchases Frequency

- Purchases Installments Frequency
- Cash Advance Frequency
- Cash Advance TRX
- Purchases TRX
- Credit Limit
- Payments
- Minimum Payments
- PRC Full payment
- Tenure

