

Health insurance cost prediction

Let me say there is health insurance company that want to create automatic system that can predict what is health insurance cost of a person will be using machine learning model. Machine learning model that can learn from data and it can predict what insurance cost can be.

Workflow

1. Collect the data and here we need health insurance cost data
2. Data analysis, need to analyze this data to understand whether it can give us some meaning so
3. Data preprocessing, once we have the data, I cannot feed it directly to our machine algorithm so we need to do processing on it.
4. Train Test split: Split our data into training data and testing data. In machine learning we train our machine learning model with training data and we evaluate our model with this test data
5. Regression model: Apply the training data into simple model called linear regression model
6. Trained linear regression model
7. Finally feed new data into trained model in order to predict insurance cost

I have attached the model and dataset I used on this project.