

A Synopsis on:

ONLINE INSURANCE MANAGEMENT PORTAL

Introduction

It is an online web application where the customer can purchase insurance policies online. This software is developed to maintain records of sales, purchase. The online insurance management website provides customers with online shopping through a web browser. To eliminate the need of the excessive and unnecessary paperwork, we came up with an idea to make the process of signing up for an insurance policy easier, faster and more importantly, paperless. The interested entity will just have to visit the website, fill up the form followed by uploading a soft copy of all the necessary legal documents and completing KYC (Know Your Customer). The insurance company then can review these applications and approve the ones which fit their criteria. This can be achieved with the help of modern web technologies like HTML, CSS, JavaScript and php.

Literature Review

The online insurance management portal is not a new concept, with already existing projects and many in depth researches present on the internet here are a few papers that we have referenced or reviewed while constructing the skeleton of our project. A few of them are:

1. Matthias de Ferrieres of University of Chicago published a research paper titled “Insurance Industry Digital Transformation & Impact On Historical Players”.
2. Irfan Bashir, C. Madhavaiah, Jandavath Ramakrishna Naik together published a research paper on March 2013 titled “Traditional & Modern channels Critical Analysis of Traditional and Modern Insurance Distribution Channels In India”.
3. João Carlos Gonçalves dos Reis, Marlene Amorim and Nuno Melao published a research paper titled “Digital Transformation: A Literature Review and Guidelines for Future Research”.

Methodology

A minimalistic theme was followed throughout the website to make it more user friendly. The motive of the project was to create a web application that will enable the user to see different insurance policies and choose which suits him the most. For this a website had to be created using basic web development technologies and be hosted onto the internet so as to make it available to as many people as possible. The user is shown the home page on opening the website where he can see the top policies that have been bought, he can also see why he should buy an insurance. There is a navigation bar on top of the website so the user can switch between what type of insurance he wants to browse and buy, i.e life insurance, health insurance, vehicle insurance. The importance of insurance is displayed on top for the user, on scrolling down different policies will be displayed on cards for the user to choose from. The cards contain the name of the policies, the name of the company selling the policy, the cost, time period and some other basic information. The user can hover the cursor onto the cards to display some more basic information about the policy. After clicking on card which acts as a hyperlink takes the user to the page of that particular policy. On the policy page detailed information is shown for the user to inspect and then 'buy' button is provided which when clicked takes the user to the policy provider's company page where the user can proceed to buy the policy.

Future Scope

Expansion of the website to provide with life insurance, health insurance as well as some other insurances and team up with major players in the insurance industry. Implementation of this website can be done easily. Any insurance company can make use of this website to make their and their customer's work easy. Any modifications to our website can be easily done according to requirements and when necessary.

References

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