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Client Analysis

Demographic_Overview

- Majority of the clients are Males 57% , Females 43%

- LP (Limpompo Province) likely has the highest avg income. NC or NW typically have lower averages.

- The dominating clients are Families or Couples

- Generally, Couples have the highest average income, followed by Families, with Singles typically earning less.

Key Takeaway : High-income provinces are better targets for premium products; lower-income ones for entry-level options

Product and Premium Insights

- Income generally increases with the number of products, indicating individual with higher income are more likely to have more products

- Certain age groups (e.g. late 30s to 50s) likely show higher average products—these are probably financially active clients.

- Family clients contribute most to total premium volumes, followed by couples, then singles.

- Premium amounts increase with client duration—clients who stay longer tend to invest more.

Key Takeaways: Singles mostly purchase only single_premium (as expected), whereas families and couples contribute across multiple premium types.Mid-age, mid-to-high income clients hold more products

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Lapse Rate & Retention

- Lowest lapse rates are seen in Western Cape (WC) and Gauteng (GP) where highest lapse rates are seen in Limpopo (LP) and North West (NW)

- Capitec and FNB clients seem to have relatively lower lapse rates.

- Lapse rates tend to decrease as the number of products increases, although there is some fluctuation beyond 5 products.

- Males and females have similar lapse rates, with a very slight edge towards higher lapses among males.

Key Takeaway : Strong cross-sell (multiple product ownership) is correlated with higher retention. This suggests bundling or loyalty strategies might be effective. Provinces like WC and GP show stronger retention.

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Geographic and Payment behavior

- Limpopo and Eastern Cape—often considered lower-income regions—show high average incomes here.

- Most popular banks among clients are Capitec, followed by FNB and ABSA.

- Clients from Capitec and Nedbank have the highest average product holdings.

- Highest client counts are in Gauteng (GP) and Western Cape (WC) .Lower client volumes in Northern Cape (NC), North West (NW)

Key Takeaway : Market size is largest in urban hubs (GP, WC). More products often correlate with customer stickiness. Capitec and Nedbank clients might be more loyal and engaged.

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