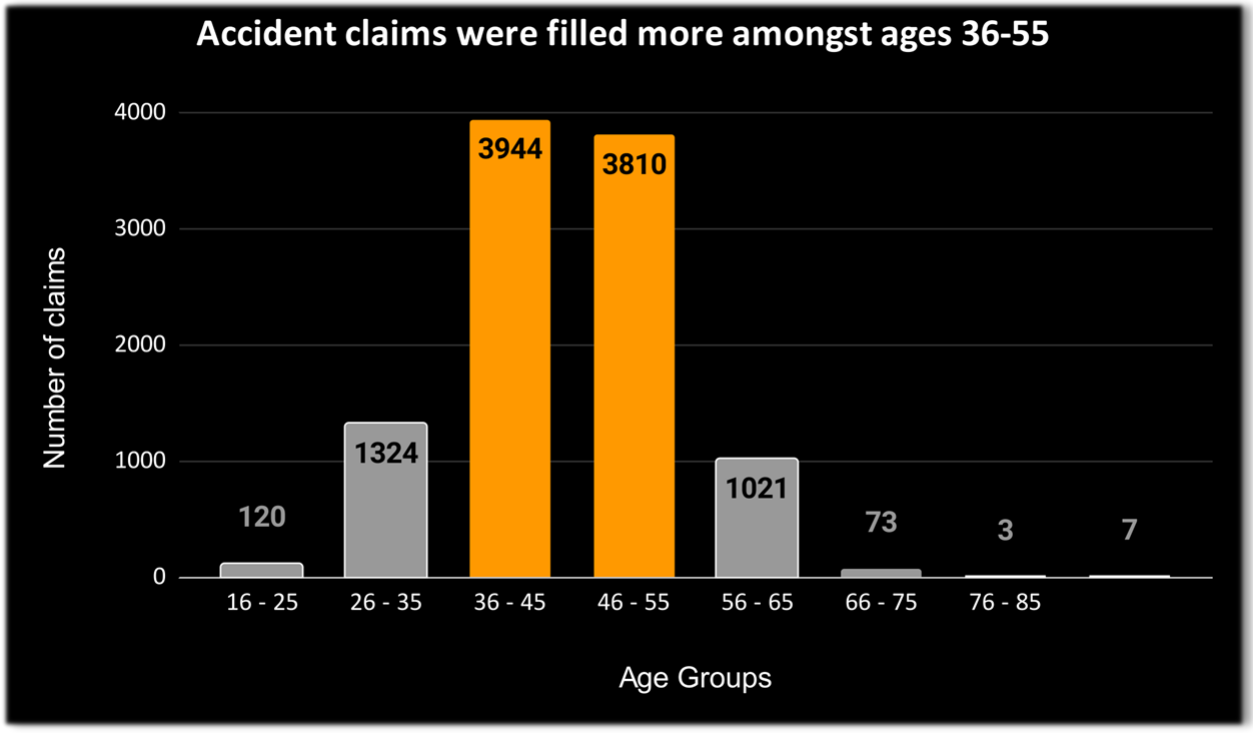
BERNARD OPOKU
BUSINESS FUNDERMENTALS

- Backstory:
  - Greystone Car Insurance is a new insurance startup looking for ways to keep car insurance claims to the minimum before it even goes into operation.

- Problem:
  - Keep auto accidents claim low by customers.

- Data to Explore
  - Past claims data
  - Past accidents data

- Preliminary Solution
  - Descriptive Analysis.
    - Exploratory data analysis to Identify the group of customers that is subjected to higher risk (costs incur due to insurance claim) and to recommend ways to mitigate the risk.
      - For instance, The figure below shows most accident claims were recorded amongst people of ages between 36 and 55.



- Future solution

- Predictive analysis
  - Build a clustering model to predictive model to identity when a customer becomes highly at risk for accident claim. With this model run periodically, we can channel resources to these customers to help mitigate the risk
  - Build a classification module to classify customers if they are likely to have a claim in a given number of months and take appropriate actions.

- Hypothesis:
  - If we predict which customers are likely to get into accidents or make an accident claim, we could reduce the amount of claims by being selective in our insurance application process and also paying more attention and directing some special information and resources to these customers.