

Car Insurance Claims

Bernard Opoku



INTRO

- BACKSTORY
- PROBLEM

METHODOLOGY

- DATA
- SOLUTION
- IMPACT

RESULT:

- SUMMARY

CONCLUSION:

- FUTURE WORK
- APENDIX



Greyscale
Insurance
Co.

Backstory

Greystone Car Insurance

- Aware of accidents
- Estimate accidents and claims



Problem

Keep auto accident claims low

DATA

Past Insurance claims

- ~10,000 Rows
- 20 columns

Top Features

- Drivers' age, Vehicle usage, Car type, Occupation



1. PRELIMINARY
SOLUTION

DESCRIPTIVE

Exploratory Data Analysis

Age

V. Usage

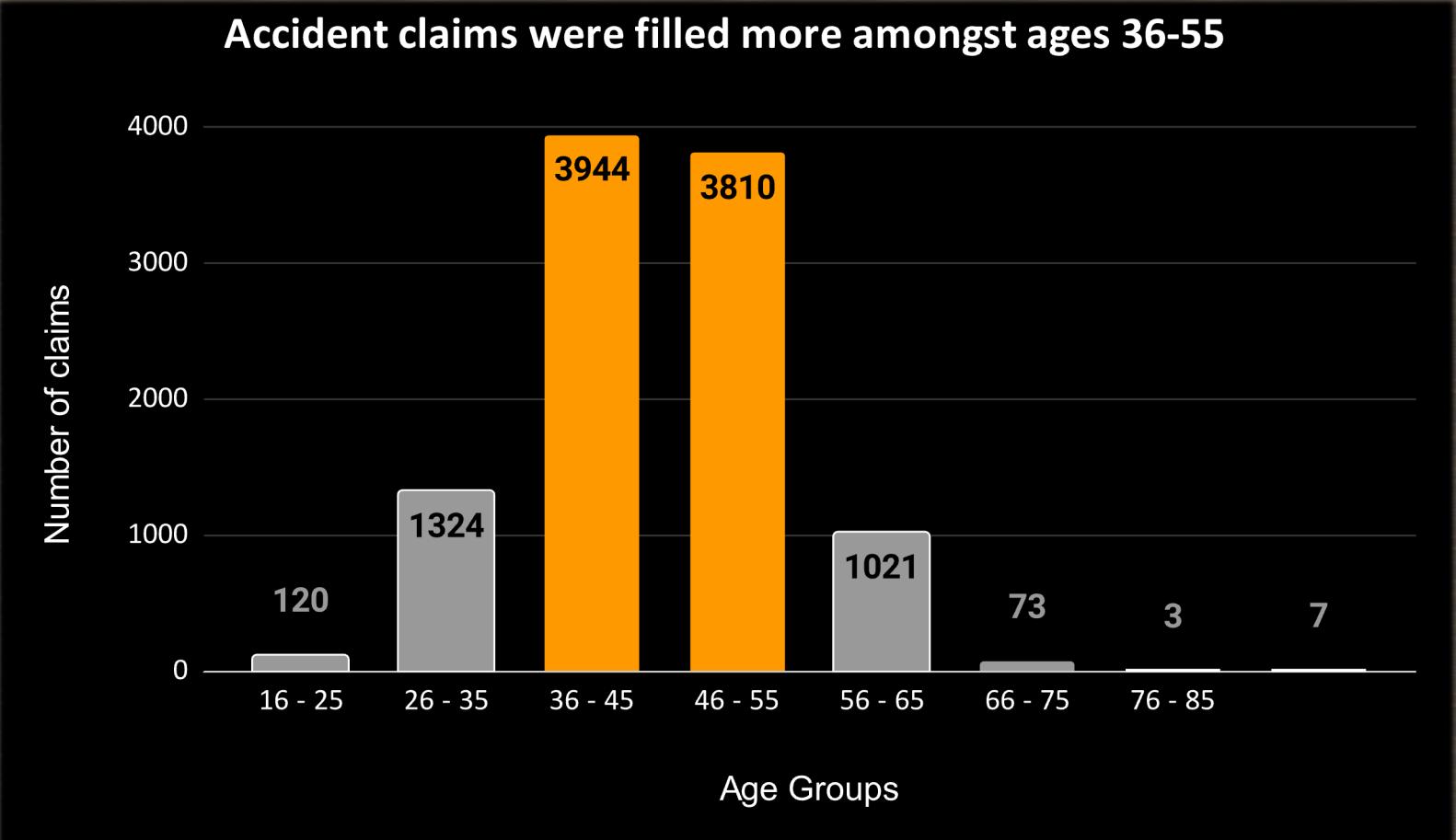
Car Type

Occupation



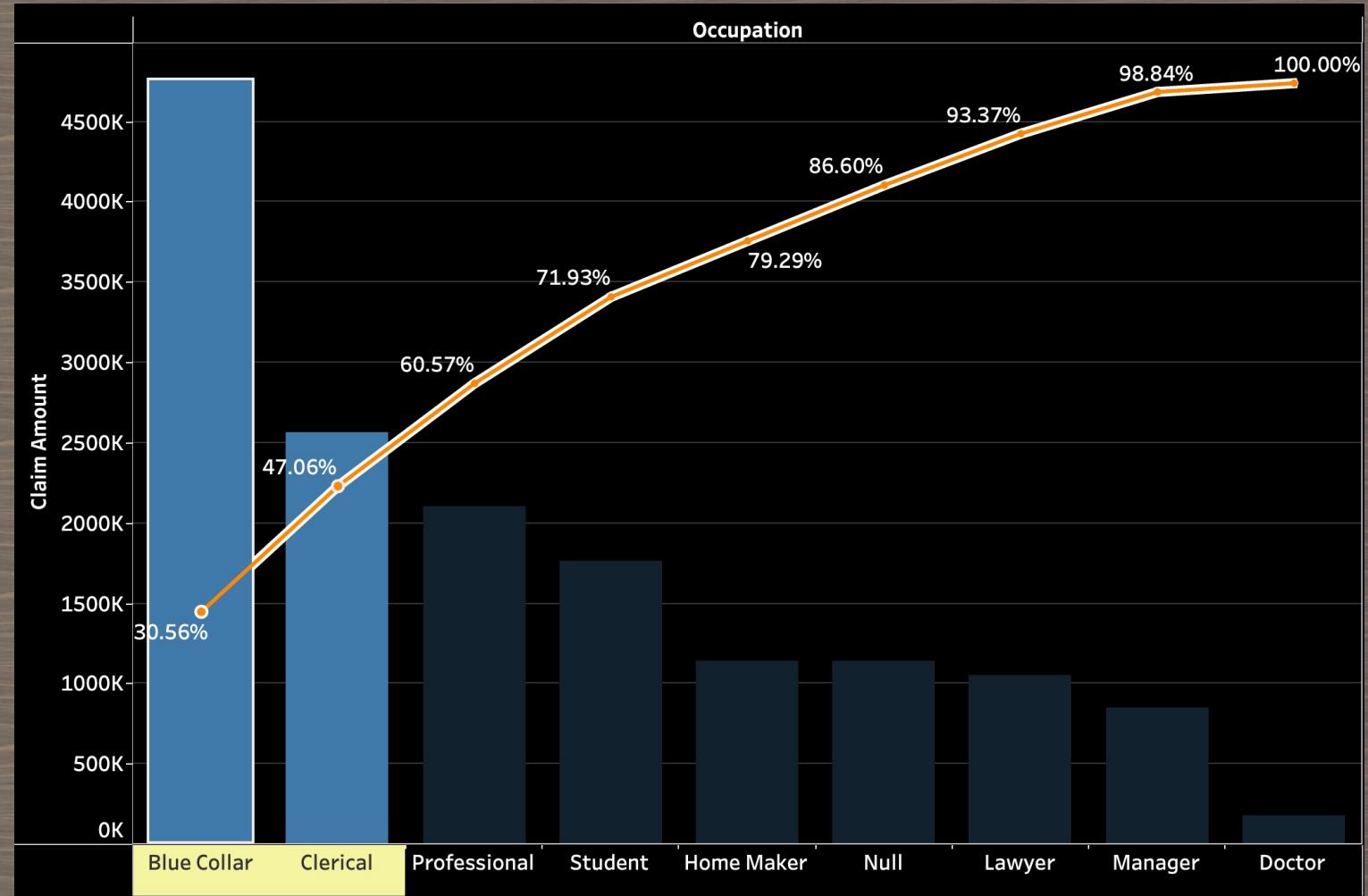
AGE

Middle age group filled most accident claims



OCCUPATION

People with Blue collar and Clerical jobs claimed almost 50% of the total insurance claims



2. PRELIMINARY
SOLUTION

PREDICTIVE

Classification

Age

V. Usage

Car Type

Occupation



IMPACT

Direct
attention &
resources

classifying higher
risk customers will
inform and give
appropriate info

Flaging new
applicants



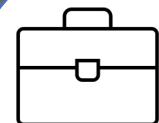
What Did we Learn?



SUV tops in number of claims as well as the amount claimed across all segment of cars



Ages between **36-55** had the highest no. claims



Blue collar as an Occupation had the highest claim while doctors recorded the least.



WHAT SHOULD WE DO?

High amount of claims = low profit for premium paid by customers.

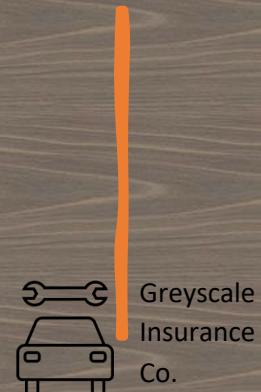
The Acturials should revisit the premium especially for blue collar customers.

Company can provide some benefit for low claims to attract and maintain the customer



Future work

Analyze Data for All Insured



INTRO

METHODOLOGY

RESULT

CONCLUSION

THANKT YOU



Greyscale
Insurance
Co.

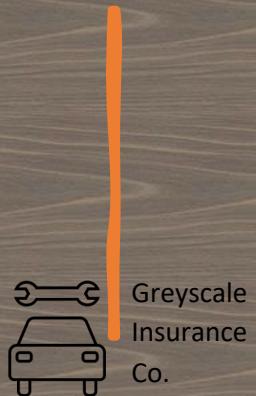
INTRO

METHODOLOGY

RESULT

CONCLUSION

Appendix



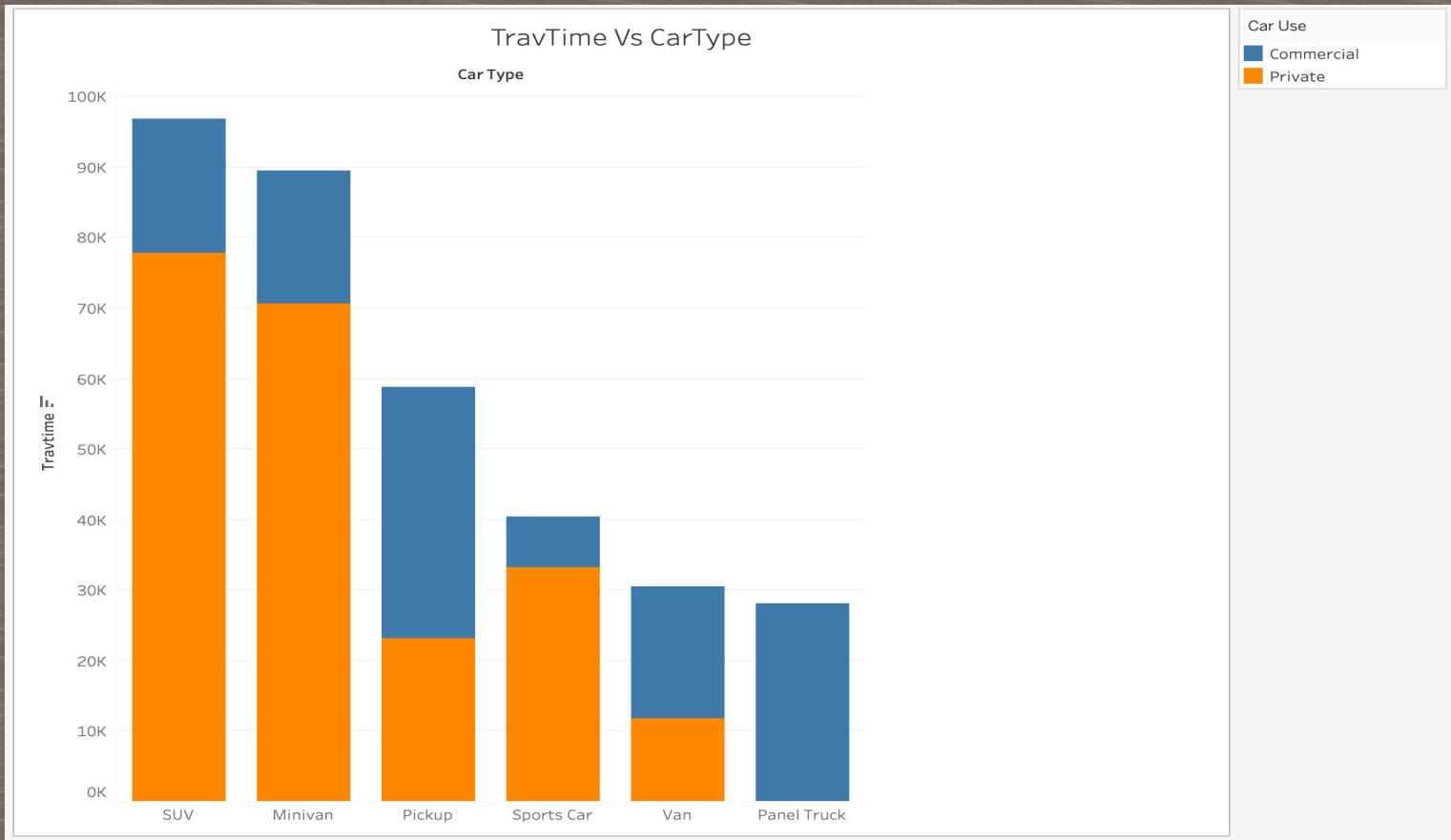
INTRO

METHODOLOGY

RESULT

CONCLUSION

Appendix



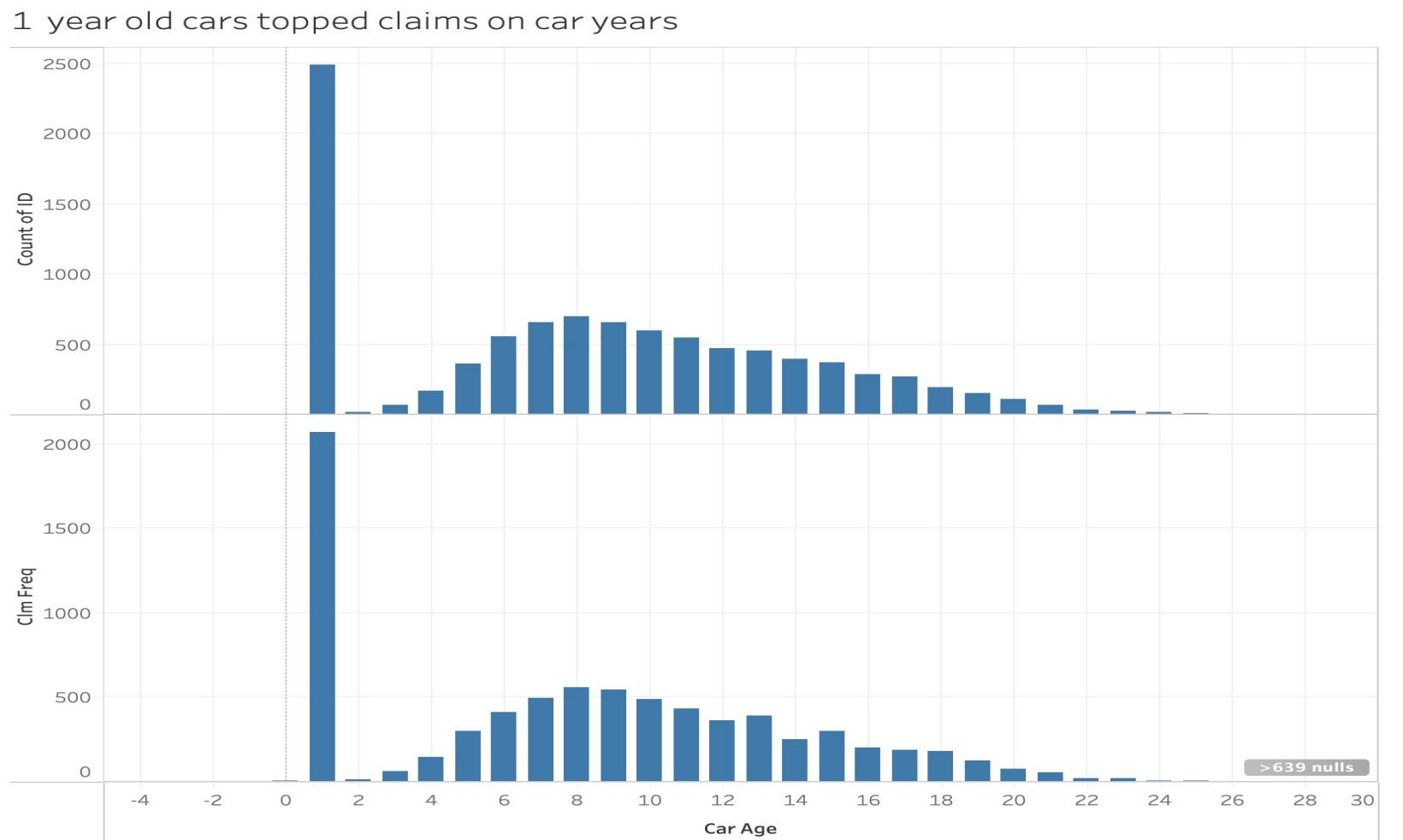
INTRO

METHODOLOGY

RESULT

CONCLUSION

Appendix



INTRO

METHODOLOGY

RESULT

CONCLUSION