CONTENTS

- o Project overview

- o Intro to dataset

- o Insights & key findings

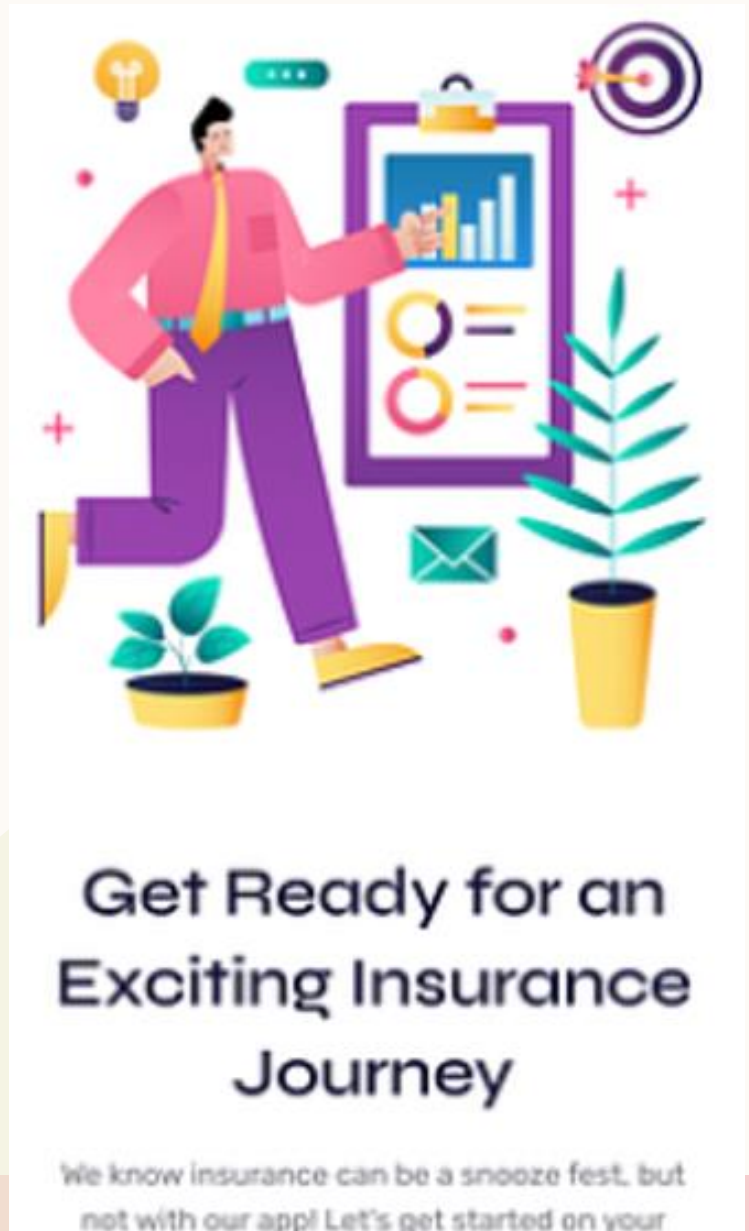- o Recommendations

- o Live dashboard

PROJECT OVERVIEW

Shield Insurance was found with a vision to provide comprehensive and innovative insurance solutions to individuals, families and businesses.

They have entrusted our team with the task of conducting a comprehensive analysis to evaluate the performance of their company.

The analysis is based on the data provided by Shield Insurance, covering the period from **November 2022 to April 2023.**

Our goal is to provide Shield Insurance with valuable insights so they can make informed data-driven decisions on key areas and take the company to new heights.

Get Ready for an Exciting Insurance Journey

We know insurance can be a snooze fest, but not with our app! Let's get started on your

EXPLORING DATA

Age segmentation

18 – 24

25 – 30

31 – 40

41 – 50

51 – 65

65 +

Customer city

Delhi NCR

Mumbai

Hyderabad

Chennai

Indore

Sales mode

Offline - agent

Offline – direct

Online - app

Online - website

Policy id	Base coverage amt (INR)	Base premium amt (INR)
POL4321HEL	2,00,000	5,000
POL4331HEL	3,00,000	7,500
POL3309HEL	5,00,000	12,000
POL5319HEL	7,50,000	16,700
POL6303HEL	10,00,000	21,500
POL6093HEL	15,00,000	31,700
POL9221HEL	25,00,000	42,500
POL1048HEL	50,00,000	76,500
POL2005HEL	100,00,000	1,20,000

THE DATASET

customer_code	dob	city
SUNPMH5	10 June 1989	Delhi NCR
SUNQ7A	20 June 1989	Delhi NCR
SUNXAL	31 March 1989	Delhi NCR
SUNXD9Y	21 September 1989	Delhi NCR
SUNRD3N	24 January 1989	Delhi NCR

dim_customer

date	mmm_yy	day_type	week_no
08 January 2023	Jan_23	Sunday	1
09 January 2023	Jan_23	Monday	2
10 January 2023	Jan_23	Tuesday	2
11 January 2023	Jan_23	Wednesday	2
12 January 2023	Jan_23	Thursday	2

dim_date

policy_id	base_coverage_amt(INR)	base_premium_amt(INR)
POL4321HEL	200000	5000
POL4331HEL	300000	7500
POL3309HEL	500000	12000
POL5319HEL	750000	16700

dim_policies

age	settlement %
18	34.15%
19	34.75%
20	36.20%
21	37.40%
22	38.80%
23	39.95%

| date	customer_code	policy_id	sales_mode	final_premium_amt(INR)
01 December 2022	SUNSSVU	POL4321HEL	Offline-Agent	5100
02 December 2022	SUN2QA	POL4321HEL	Offline-Agent	5100
02 December 2022	SUNPF	POL4321HEL	Offline-Agent	5100
03 December 2022	SUNXB9	POL4321HEL	Offline-Agent	5100

fact_premiums

fact_settlements

Data available and analysed from Nov 2022 to Mar 2023

INSIGHTS & KEY FINDINGS
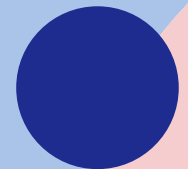
GENERAL OVERVIEW
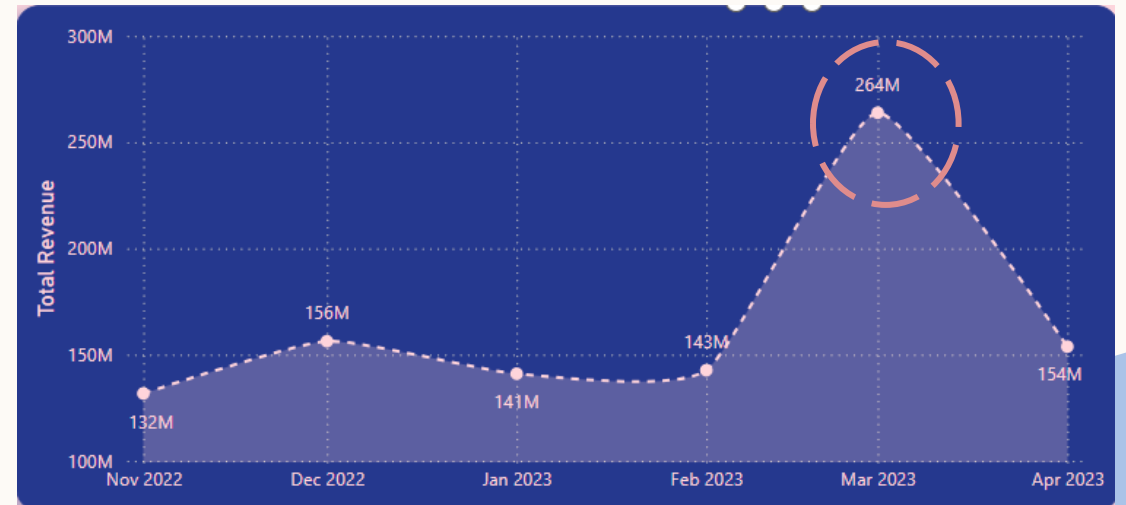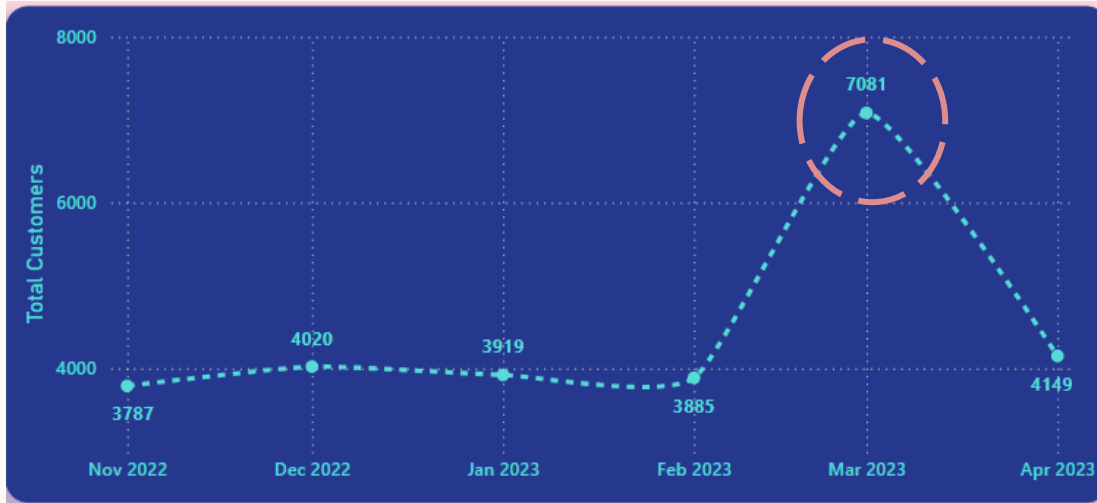
The analysis reveals fluctuations in customer numbers and revenue across different months,

Revenue and customers substantially spiked and reached its peak in March 23 month.

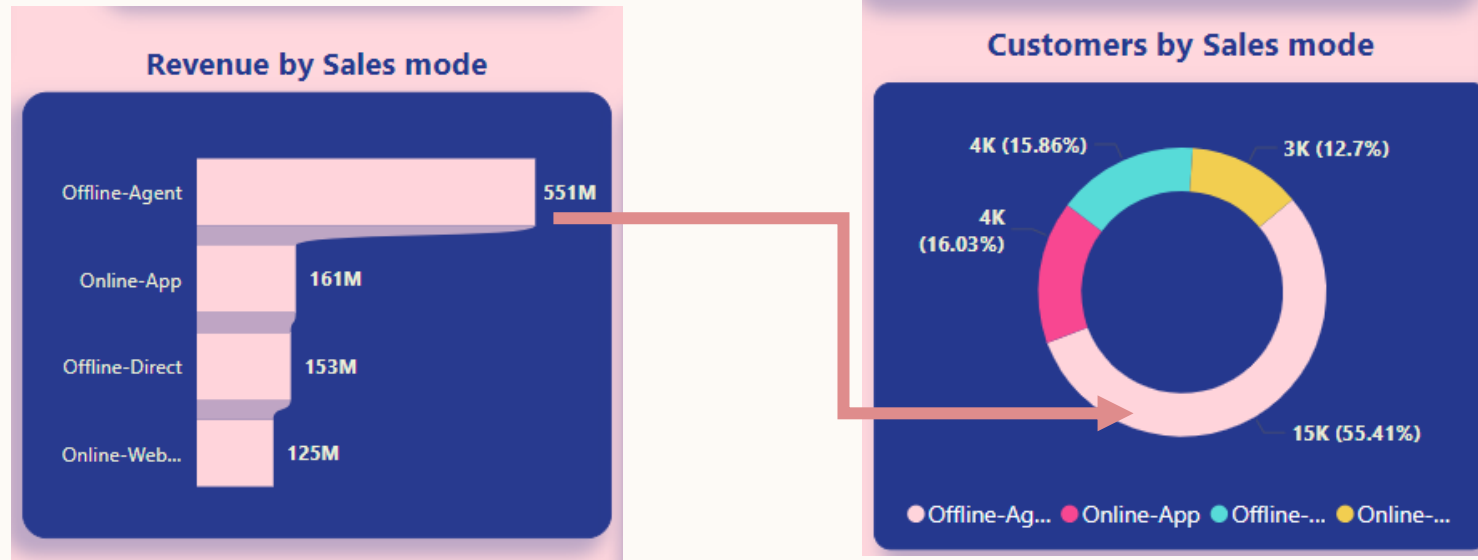For rest of the months the data slightly varying from each other.

GENERAL VIEW

Customer and Revenue Segmentation

Age group wise

age_group	Total Customers	Total Revenue
31 - 40	11010	337.3M
41 - 50	5303	208.7M
25 - 30	3419	62.1M
51 - 65	2775	156.7M
18 - 24	2269	31.0M
65 +	2065	193.4M

City wise

city	Total Customers	Total Revenue
Delhi NCR	11007	401.6M
Mumbai	6432	239.5M
Hyderabad	4340	160.5M
Chennai	2966	106.3M
Indore	2096	81.3M

o Delhi NCR has highest no. of customers and revenue. While Mumbai follows closely behind in revenue with fewer customers.

o Hyderabad, Chennai, and Indore are also contributing considerably to revenue despite having fewer customer counts.

o Both revenue and customers are highest in age group 31-40, followed by 41-50.

o The age group 51 – 65 and 65 +, contribute considerably in growing revenues despite fewer customer base
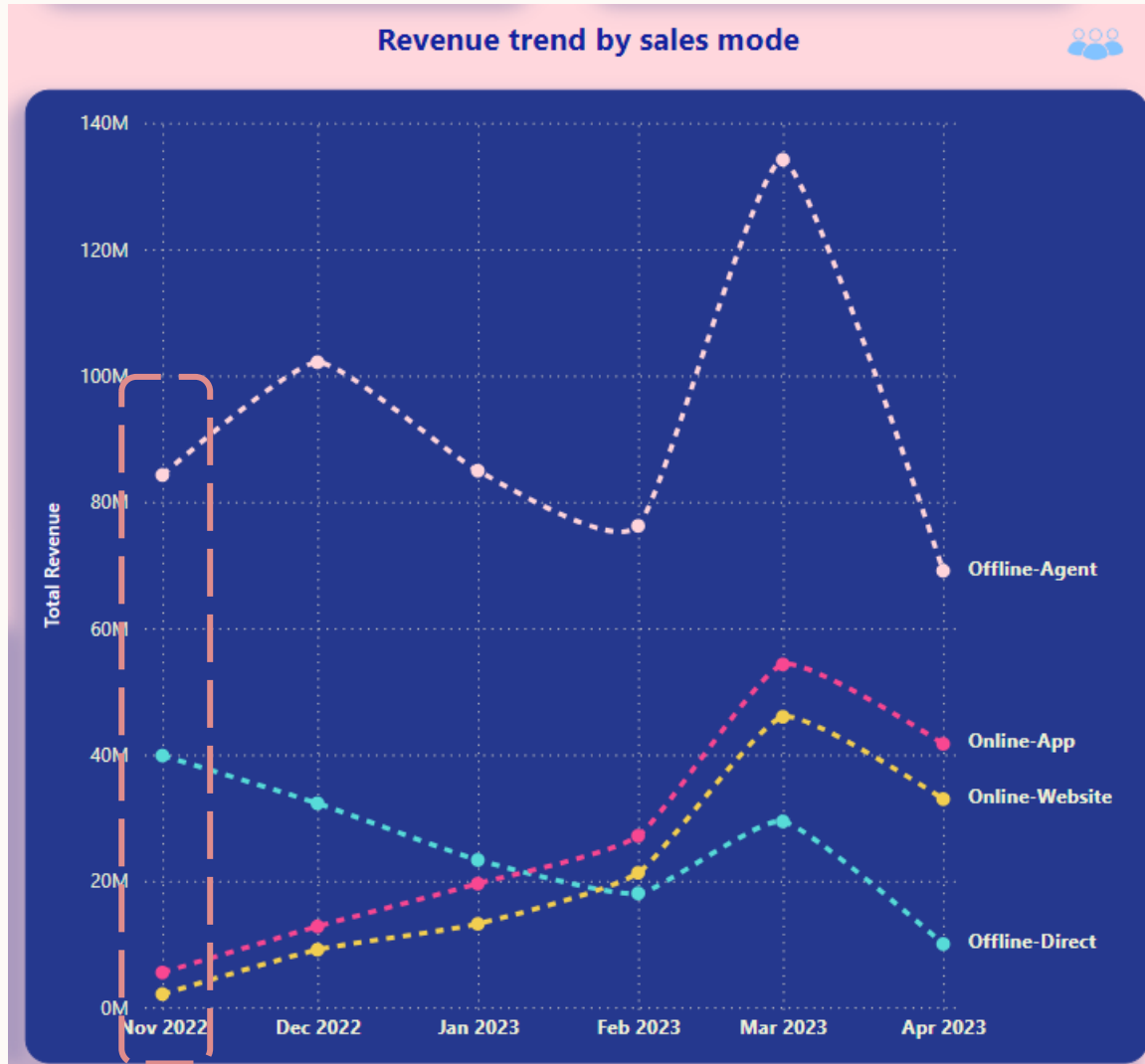
SALES MODE VIEW

Revenue by Sales mode

- Offline-Agent — 551M
- Online-App — 161M
- Offline-Direct — 153M
- Online-Web... — 125M

Customers by Sales mode

- 4K (15.86%)
- 3K (12.7%)
- 4K (16.03%)
- 15K (55.41%)

Offline-Ag... Online-App Offline-... Online-...

"OfflineAgent",

the highest revenue generating sales mode with Rs.551M revenue and also

the highest customer base attracting sales mode with more than 50% of total customers.

The second highest is **"Online App"** which generated Rs. 161m revenue with 16% customer base.

SALES MODE VIEW

Revenue trend by sales mode

- In all sales modes, revenue and customers both were highest during Mar 23 month except for "Offline Direct" mode for which revenue and customers were highest in Nov 22.

- Business on "Online mode" i.e "Online App" and "Online Website" mode started to grow from Feb 23, while "Offline Direct" mode is in down trend.

AGE ANALYSIS VIEW

Age group VS Policy preference

policy_id	18 - 24	25 - 30	31 - 40	41 - 50	51 - 65	65 +	Total
⊞ POL4321HEL	1058	1173	1445	447	207	104	4434
⊞ POL3309HEL	279	495	1948	701	283	123	3829
⊞ POL4331HEL	462	658	1694	581	206	134	3735
⊞ POL5319HEL	111	321	1516	855	358	168	3329
⊞ POL6303HEL	112	250	1303	818	378	156	3017
⊞ POL6093HEL	97	200	1054	665	323	204	2543
⊞ POL9221HEL	71	124	871	554	416	282	2318
⊞ POL2005HEL	39	84	549	346	359	591	1968
⊞ POL1048HEL	40	114	630	336	245	303	1668
Total	2269	3419	11010	5303	2775	2065	26841

o **POL4321HEL** is dominating with highest no. of customers i.e 4000+ with the base premium amounting to Rs.5000/- but showed the lowest revenue.

High customers in number but at lowest premium, thus low revenue.

o **POL2005HEL** has the highest revenue with second lowest customer count . The base premium price of this policy is highest. i.e Rs.120000/-

Low customers in numbers but Highest premium amount, thus high revenue.

o In the **dominant age group i.e. 31-40** these are the most demanded policies, POL3309HEL, POL4331HEL, POL5319HEL, POL4321HEL.

o POL4321HEL and POL3309HEL ----- Highest customer base with least revenues, due to low base premium amount.

POL2005HEL and POL1048HEL ----- Lowest customer base with highest revenues, due to high base premium amount.

Revenue & Customers vs Policy

policy_id	Total Customers	Total Revenue
POL4321HEL	4434	25M
POL3309HEL	3829	56M
POL4331HEL	3735	34M
POL5319HEL	3329	70M
POL6303HEL	3017	82M
POL6093HEL	2543	103M
POL9221HEL	2318	128M
POL2005HEL	1968	324M
POL1048HEL	1668	168M
Total	26841	989M

AGE ANALYSIS VIEW
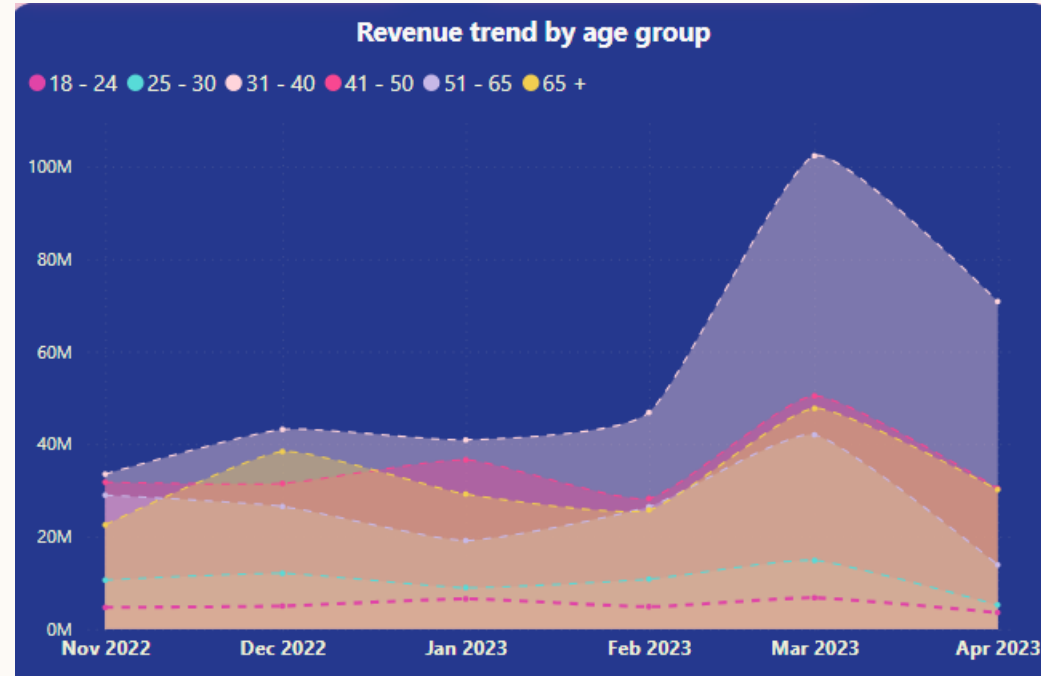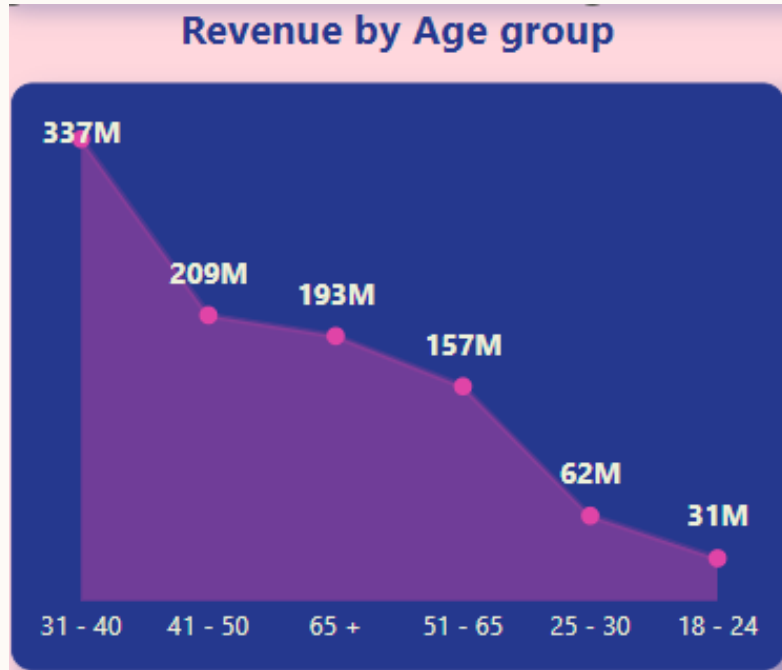
o   Highest revenue is generated by the age group 31 - 40 i.e. Rs.337m, followed by 41-50 with Rs.209m and 65+ with Rs.193m revenue.

The age distribution of customers highlights a significant portion of the customer base in the 31-50 age range generating substantial revenue, with potential for growth in revenue by targeting younger demographics, while also noting stable contributions from older age groups.

o   Customers and revenues are significantly higher in March 23 and are from age group 31-40. followed by 41-50,

this could be due to the people eyeing for upcoming Financial year ending and taking tax harvesting and tax savings measures.

AGE ANALYSIS VIEW

Age -group VS settlement %

age_group	Avg_Settlement%
65 +	74.33%
51 - 65	65.35%
41 - 50	60.79%
31 - 40	53.53%
25 - 30	45.68%
18 - 24	37.51%

o Age group and settlement % has direct relationship.

  As the age increases the settlement % also increases.

RECOMMENDATION AND STRATEGIES

Targeted Marketing

The age group of 31-40 contributes significantly to the overall revenue and customer base. Develop targeted marketing campaigns tailored to this age group to maximize acquisition and retention.

Attention to potential customer base

Customers above the age of 51 years contribute considerably to the overall revenue, efforts should be made to enhance engagement, easy and transparent customer services and specialized products focusing their needs to ensure their engagement and loyalty.

Invest in Employees' Performance

Given the significance of offline agents in the policy sales, invest in training programs and resources to further enhance the capabilities of offline agents.

Focus on Online mode

Capitalize on the slight increase in customers and revenue through online mode since Feb 23 by strengthening online marketing strategies and user experience on these platforms.

Boost Performance in Major Cities

With Delhi NCR and Mumbai being top revenue contributors, focus on enhancing customer experience and service in these cities. Expanding presence and marketing efforts in Hyderabad, Chennai, and Indore can also capitalize on their growing contributions.

Leverage Financial Year-End Opportunities

Since customer numbers and revenues peak around March, likely due to financial year-end tax-saving measures,

run time-sensitive promotions and discounts to encourage policy purchases and maximize revenue.

LIVE DASHBOARD
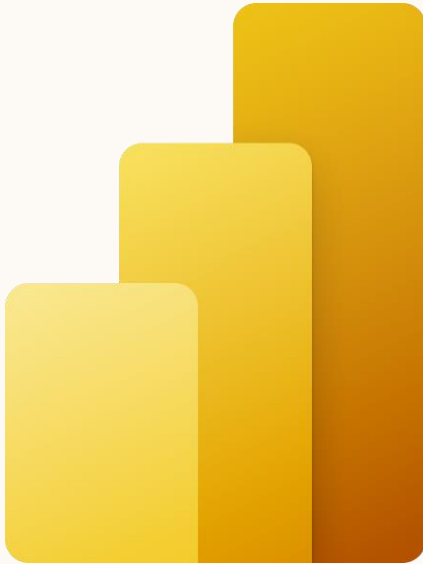
THANK YOU

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