Gilles Bouyer Fourth Brain ML-11

**Capstone Assignment: Capstone Ideation Write-Up**

**Name:** Analyze risks in Insurance Contracts

**General Framework:**

**Problem:**

Insurance provide coverage to companies and individuals. Coverage is formalized in contracts. Risk There may be a risk of coverage that can only be found while looking at the overall content of the contract.

**Why:** Gives another way to insurance to re-evaluate their risks.

**Success:** Identify the risks – namely and or financially. KPI list of risks by contract. By business units

**Audience:** Insurance producers

**What:** MLE (assuming it is distance to the truth – the lowest it is the better).

* NLP
  + Text matching: finding the “risky words”
  + $ Extracting the $ numbers from the contracts
* Distance between risk predicted and actuarial risk
* Correlation high risk / payments.
* Accuracy metrics: comparing today and when contract analysis is added

**Deliverable Pipeline:** On a contract repository: Introduce new deals to identify the evolving risk to an organization.

**Deliverable Value:** Organization can reduce or increase the level of risk to be taken.

**Deliverable Problem:**

Finding insurance contracts (thousands?)

Finding historic data on loss / gain per contract

**Deliverable Known/Unknown**

Library to use for text finding

Volume of data needed to have convincing model

Processing time

Vizualizing