

**Model Development Phase Template**

|  |  |
| --- | --- |
| Date | 15 March 2024 |
| Team ID | 740668 |
| Project Title | Travel Insurance prediction |
| Maximum Marks | 5 Marks |

**Feature Selection Report Template** :Click Here

In the forthcoming update, each feature will be accompanied by a brief description. Users will indicate whether it's selected or not, providing reasoning for their decision. This process will streamline decision-making and enhance transparency in feature selection.



|  |  |  |  |
| --- | --- | --- | --- |
| **Feature** | **Description** | **Selected (Yes/No)** | **Reasoning** |
| Age | Age of the traveler | Yes | Age influences risk perception and likelihood of purchasing insurance. |
| Gender | Gender of the traveler | No | No significant correlation with insurance purchase or claims. |
| Destination | Destination country | Yes | Certain destinations have higher risk profiles, influencing the need for insurance |
| Trip Duration | Length of the trip in days | Yes | Longer trips often require higher coverage and have different risk levels. |
| Travel Purpose | Purpose of travel (e.g., business, leisure) | Yes | Travel purpose impacts risk and coverage needs. |

|  |  |  |  |
| --- | --- | --- | --- |
| Medical Condition | Pre-existing medical conditions | Yes | Medical conditions significantly affect insurance coverage needs and claims likelihood. |
| Booking Lead Time | Time between booking and trip start | No | Minimal impact on prediction accuracy based on preliminary analysis. |
| Accommodation Type | Type of accommodation booked | No | Analysis showed no significant correlation with insurance purchase or claims. |
| Coverage Amount | Amount of coverage requested | Yes | Directly related to the likelihood of purchasing insurance and the extent of potential claims |
| Travel Companions | Number of people traveling with the customer | Yes | Traveling with companions can influence insurance needs and claim likelihood. |
| Travel Season | Time of year when travel occurs | Yes | Seasonal trends can affect travel risks and insurance needs. |
| Trip Cost | Total cost of the trip | Yes | Higher trip costs can correlate with the need for higher insurance coverage. |