AI Project Report

# 1/ Define Use Case: Life Insurance Assessment

**Problem Statement:**

In a one-click shopping world with on-demand everything, the life insurance application process is antiquated. Customers provide extensive information to identify risk classification and eligibility, including scheduling medical exams, a process that takes an average of 30 days.

The result? People are turned off. That’s why only 40% of U.S. households own individual life insurance. Prudential wants to make it quicker and less labor intensive for new and existing customers to get a quote while maintaining privacy boundaries.

By developing a predictive model that accurately classifies risk using a more automated approach, you can greatly impact public perception of the industry.

**Goal:**

By developing a predictive model that accurately classifies risk using a more automated approach, you can greatly impact public perception of the industry.

**User:**

Customer who register for life insurance

**Benefit:**

Quickly received estimation about their health risk level and the compatible package after they register their information, making it easier for them to make purchasing decisions.

Dataset: Prudential Life Insurance Assessment Dataset

Source: https://www.kaggle.com/c/prudential-life-insurance-assessment

**Project management framework:** Agile

**Team Organization and Roles:**

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