# Machine Learning Meets Term Life Insurance: Targeting High-Value Customers

# 1. Introduction

## Overview of HashSysTech Insurance

HashSysTech Insurance is a forward-looking and growing insurance company specializing in the provision of insurance services, especially term life assurance. In the years past, this company has used various methods to market its products to various potential customers, and out of all these marketing strategies, the company has dramatically relied on telemarketing as one of the most effective means through which it can get its customers to buy its products. However, as competition increases and the cost of doing business increases, HashSysTech is faced with the future problem of achieving efficient resource utilization and consistently generating high returns from these campaigns. To this effect, the company is on the lookout for tools that will enable it to obtain relevant information that can be used for targeting prospects with high levels of potential.

## Project Greenlight and Term Life Insurance Targeting

To counter the effects of rising costs and the need to be efficient, HashSysTech embarked on a new project called **Project Greenlight**, which aimed at coming up with improved telemarketing techniques so as to pinpoint who among the population is likely to accept the offered term life insurance. The aim here is to lessen the impact of marketing and, at the same time, ensure that the campaigns are much more relevant, cheaper, and effective. By applying this project, HashSysTech shall reduce the chances of wastage of resources by only concentrating on those potential clients who are most likely to create a sale. The solution lies in having a robust and wealthy machine learning model that would help analyze parts of customer data and the possible following conversions, as well as other vital strategic decisions of the subsequent campaigns that need to be created. This assignment focuses on the creation of such a model to help the company improve its telemarketing business by increasing the effectiveness of its telemarketing calls made to potential clients.