**CASE STUDY – TRAVEL INSURANCE ANALYSIS**

Travel insurance is a vital aspect of ensuring travellers peace of mind and security during their journeys. However, to optimize offerings and cater to travellers needs effectively, it's essential to analyse travel insurance data comprehensively. This project aims to utilize Power BI to delve into travel insurance data, extract meaningful insights, and enhance decision-making processes for insurance companies and travellers alike. From understanding popular destinations to analysing sales trends, commission structures, and traveller demographics, our objective is to provide actionable insights that improve the travel insurance experience and mitigate risks efficiently. Welcome to a project that seeks to make travel safer and insurance more responsive to traveller's requirements.

Dataset: [Travel Insurance Dataset](https://drive.google.com/file/d/1it4vmCocBn3jwzFPqEziViE-6Cp1yRgG/view?usp=sharing)

**Problem Statement:**

The dataset comprises essential parameters related to travel insurance, including agency details, distribution channels, product names, claim status, traveller demographics, trip durations, destinations, sales figures, and commission amounts. We aim to analyse this data to identify patterns, trends, and key performance indicators (KPIs) that can inform insurance companies about market preferences, customer demographics, sales strategies, and risk management practices. The goal is to provide evidence-based strategies to optimize travel insurance offerings and enhance customer satisfaction.

**About Dataset:**

This dataset contains approximately 63,000 entries and includes columns such as Agency, Agency Type, Distribution Channel, Product Name, Claim Status, Duration, Destination, Net Sales, Commission (in value), Gender, and Age. It encompasses a mix of categorical and numeric values, with insights into customer demographics, sales channels, and insurance products.

**Columns in dataset:**

1. **Agency:** The insurance agency providing the travel insurance policy.
2. **Agency Type:** The type of insurance agency (e.g., Airlines, Travel Agency, etc.).
3. **Distribution Channel:** The channel through which the insurance policy is distributed (e.g., Online, Offline, etc.).
4. **Product Name:** The name of the travel insurance product.
5. **Claim:** The status of the insurance claim (e.g., Claimed, Not Claimed, etc.).
6. **Duration:** The duration of the travel insurance policy.
7. **Destination:** The destination of the insured trip.
8. **Net Sales:** The net sales amount of the travel insurance policy.
9. **Commission (in value):** The commission amount received for the insurance policy.
10. **Gender:** The gender of the insured traveller.
11. **Age:** The age of the insured traveller.

**Benefits of the analysis:**

By conducting these analyses, insurance companies can gain insights into market preferences and customer demographics, optimize sales strategies and tailor insurance offerings, enhance customer satisfaction and retention, improve risk management practices and mitigate losses effectively. Through these benefits, this analysis contributes to making travel insurance more responsive to travellers needs and preferences.

**Recommended Analysis:**

1. Calculate the total sales of insurance companies and total commissions paid by insurance companies.
2. What is the total number of insurances purchased and total claims made?
3. Analyse the number of insurance purchases across different age groups?
4. Find out the destinations for which highest number of insurances are preferred and also how many destinations are booked by various travel agency type?
5. Create the slicer for Distribution channel as well as gender on all of the reports.
6. Determine the correlation between the insurance product and the destinations for which it has been preferred.
7. Find out the number of claims made for each of the insurance plans.
8. Which insurance has been paid the highest commission to its Agency and also find the similar for all the products.
9. Which are the top 5 insurance products according to revenue it has generated.
10. Which insurances are preferred for longer duration travel?
11. Determine the total sales and commission generated by different insurance products?
12. Analyse the distribution channels used for selling travel insurance.
13. Explore the revenue generated by various travel agencies.
14. Find out the total revenue generated by age groups to find out which age groups tends to purchase travel insurance more.
15. Generate Point of Contact in all the reports.