

Project -2: HealthyLife Insurance Charges Prediction

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Problem Statement

HealthyLife is a leading insurance company headquartered in New York City, serving customers nationwide with a range of insurance policies, including health, auto, and life insurance. Currently, the company relies on traditional methods to assess insurance charges based on customer details such as age, sex, and BMI. However, they face challenges in accurately predicting insurance charges due to limited insights into how different customer attributes impact premiums. This uncertainty leads to potential underpricing or overpricing of policies, affecting both profitability and customer satisfaction. To address these challenges, the company is looking to leverage advanced predictive modeling techniques to enhance its insurance charge estimation process and provide more accurate and personalized pricing to customers.

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Objective

As a Data Scientist hired by the insurance company, the objective is to develop an app and implement a predictive model for estimating insurance charges based on customer attributes. The primary challenges to solve include improving the accuracy of insurance charge predictions by incorporating various customer attributes, streamlining the underwriting process to enhance efficiency and customer experience, and maintaining regulatory compliance while optimizing pricing strategies also analyze and identify the driftiness in model and data to understand the model behavior overtime

By achieving these objectives

- We aim to achieve more accurate and personalized insurance charge estimations
- Reducing the risks of underpricing and overpricing
- Improve customer satisfaction and loyalty through fair and competitive pricing
- Ensuring transparency and compliance with regulatory requirements in pricing strategies will further strengthen our competitive position in the market and enhance overall business performance

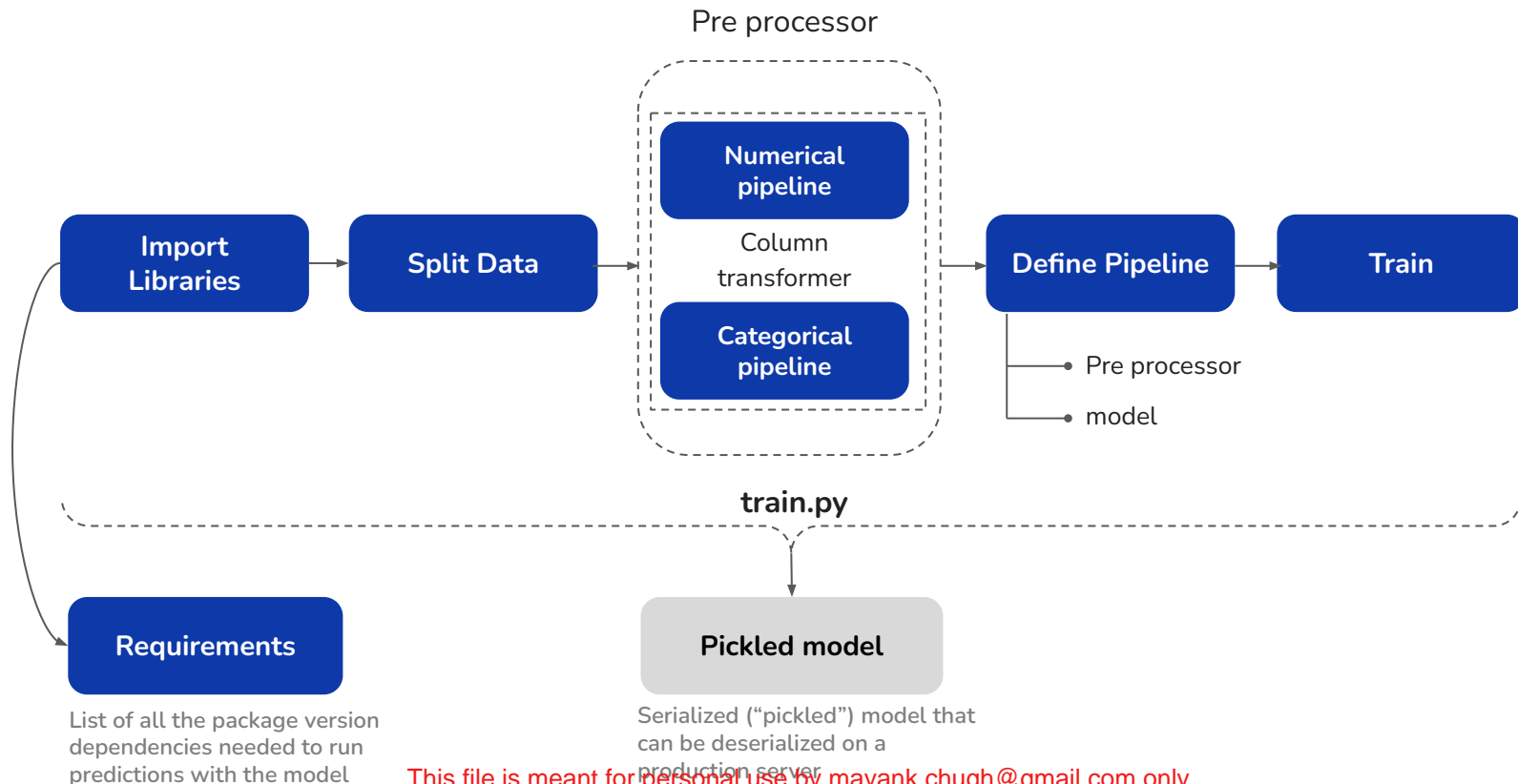
Solution Approach

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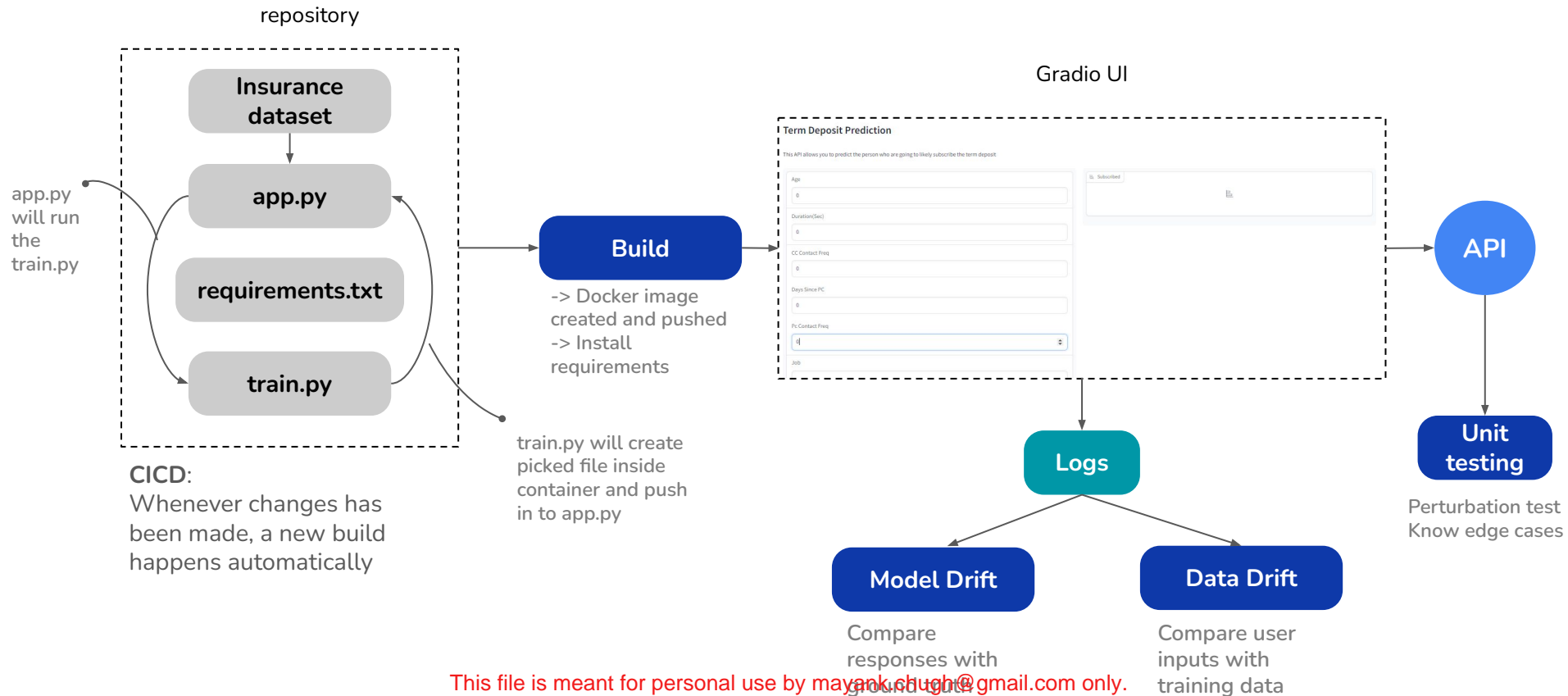
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Training and Packaging Model



Deploy, Test, Monitor and CI/CD Automation



Power Ahead!

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