Medical Cost Personal Insurance Datasets

<u>Problem Statement:</u>

Insurance Forecast by using Regression Algorithms

Health insurance is **a type of insurance that covers medical expenses that arise due to an illness**. These expenses could be related to hospitalisation costs, cost of medicines or doctor consultation fees. The main purpose of medical insurance is to receive the best medical care without any strain on your finances. Health insurance plans offer protection against high medical costs. It covers hospitalization expenses, day care procedures, domiciliary expenses, and ambulance charges, besides many others. Based on certain input features such as age , bmi,,no of dependents ,smoker ,region medical insurance is calculated .

Columns
- age: age of primary beneficiary
- sex: insurance contractor gender, female, male
- bmi: Body mass index, providing an understanding of body, weights that are relatively high or low relative to height, objective index of body weight (kg / m ^ 2) using the ratio of height to weight, ideally 18.5 to 24.9.
- children: Number of children covered by health insurance / Number of dependents
- smoker: Smoking
- region: the beneficiary's residential area in the US, northeast, southeast, southwest, northwest.
- **charges**: Individual medical costs billed by health insurance

Predict : Charges Can you accurately predict insurance costs?