

Lab Assignment: LIC

1. Stakeholders: Owner, managers, employees.

Users: Clients, admin, agents, brokers.

a. User stories:

- i. As an employee I would like to have access to the system so that I can manage its proper working.
- ii. As an employee I would like to examine claims so as to avoid false claims.
- iii. As an employee I would like to adjust packages so that a better package can be provided.
- iv. As a client I would like to view all my ongoing packages so I can know its status.
- v. As a client I want to be able to create my own set of packages of policies.
- vi. As a client I want to be able to request review for my policy package.
- vii. As a client I want to be able to contact a broker.
- viii. As an owner I want to be able to approve/reject a package suggested by a client by system itself.
- ix. As manager I want to be able to change details of an existing policy.
- x. As agent I should be able to access details of customers
- xi. As a broker I should be able to access details about the insurance.

Features:

1. **Consolidated insurance packages:** The product provides consolidated insurance packages which can compete with the packages provided by other insurance companies.
2. **Customised insurance packages:** Based on the customer priority and the insurance policies available, the customer can create his/her own package and send a request for the review
3. **Review insurance packages:** The system can automatically analyze the package, provide suggestions (if any), and give a competing price for the package.

2. Market facing technologies:

- a. **Digital Signage:** These will include any size screen displaying our content such as LCD, LED and Projection. This will ensure advertisement and user friendliness.
- b. **Digital Kiosks:** It will also typically include a touch screen, though the quality of the touch screen's interface will vary depending on the **kiosk's** base software.
- c. **Rugged Tablets:** Devices that can work under the harshest environment.
- d. **Mobile Point-of-Sale (mPOS):** Such devices will facilitate faster transactions for the clients and agents. It will also ensure portability which can allow sales in different environments.

- a. **Email Marketing:** Sending emails to existing customers and targeted consumers.
- b. **Social-media Marketing:** Reaching customers and prospects through social media websites such as Facebook, Twitter, Instagram, etc. A prospect is a person who I think could well turn into a customer.
- c. **Content Management System:**
- d. **Customer Experience Software:**
- e. **Marketing Attribution Software:** Optimized Marketing Spend, to reach the right consumer, at the right time, with the right message, improve product development.
- f. **Grass-roots efforts:** Speaking at industry association events or the chamber of commerce. Exhibiting and attending trade shows. Placing adverts on billboards, TV, radio, online, or in print. Publish targeted articles. Special business cards that you hand out at different functions..

All of these technologies are necessary so as to keep user experience as easy as possible. These technologies will also help us to keep up with the competition and to keep our system advanced enough to excel in the market.

Using a linear multi-touch attribution model is best as it would provide a constant and effective advertisement throughout the whole time. This is better in the sense that with time, competitors appear with more and more creative packages.

3. Requirement Framework:

- Develop requirements
- Document Requirements
- Check completeness
- Analyze, refine, and decompose requirements
- Validate requirements
- Manage requirements
- Market Research
- Stakeholder selection based on expertise of the product, sponsors and deliverables
- Interviewing people

4. Making brokers wait for 24x7 is not a feasible feature. The solution to this is the client can make an appointment in advance to contact the broker.

5. There can be multiple reasons for the customized package being similar to the predefined package:

- Firstly, the pre-defined package is optimized to the financial capacities of the customer. Any further customization to it would not yield any significant benefits to the customer rendering the customization feature useless.
- Secondly, the analysis of the system can be poor which as a result will not provide a competing prize to the customers and will not interest them.
- One of the ways to go around this is, we can provide users with different types of short term or long term benefits which would interest our customers to choose and customize their package thus, providing flexibility to the customers.

6.

- a. If a customer chooses his/her package then the system will analyse and give feedback and its cost for the customised package. It might happen that sometimes the cost will be high and if the customer wants a low price this will cause conflict.
- b. One of the main requirements of the customer is that the latency should be as small as possible but that may prove to be costly.

7. Non Functional Requirements:

- 24 x 7 Availability as the system
- Easy UI so that customers can make their own packages easily.
- Privacy
- Faster response time (low latency), so that when the customer has made their package the system should provide the competing price for the package quickly.
- Can run on all types of devices.

8. Open Issue: For any type of claim validation, the process is not possible on an online platform as documents can be easily forged as the system cannot physically check whether the claim is true.