

Car Insurance Analysis Report

A summary report on car insurance claims.



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What is Car Insurance?

Car insurance is a contract between the insured and the insurer, providing financial protection against physical damage or bodily injury resulting from traffic collisions and against liability that could also arise from incidents in a vehicle.

This protection is valid upon paying an agreed annual premium according to what is outlined in your policy.

Data Summary

Total Claims

37542

Avg. Claims Amount

\$50,028.51

Avg. Household Income

\$147,247.41

Avg. Claims Frequency

0.51

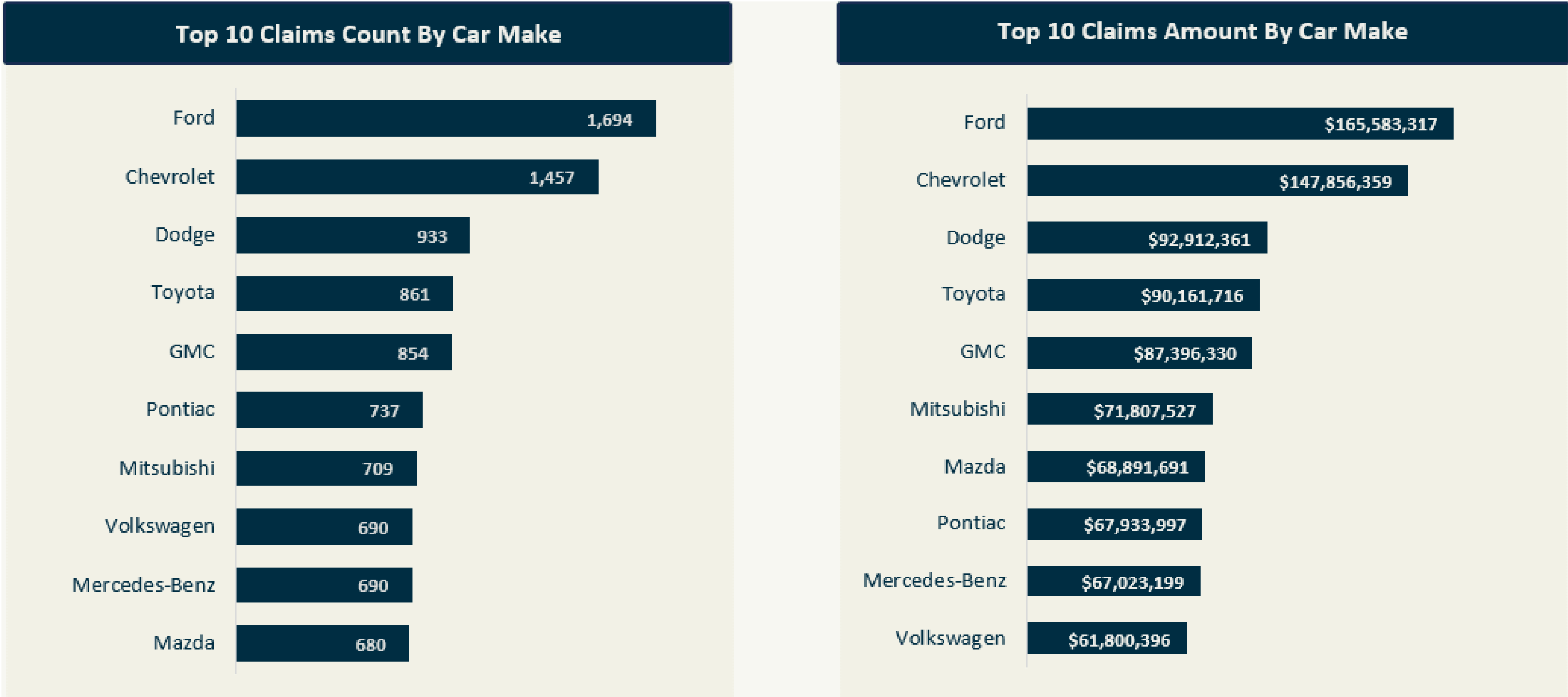
The total number of insurance claimaints is 37,562

The Average claims amount is \$50,028.51

Average Household income is \$147,247.41

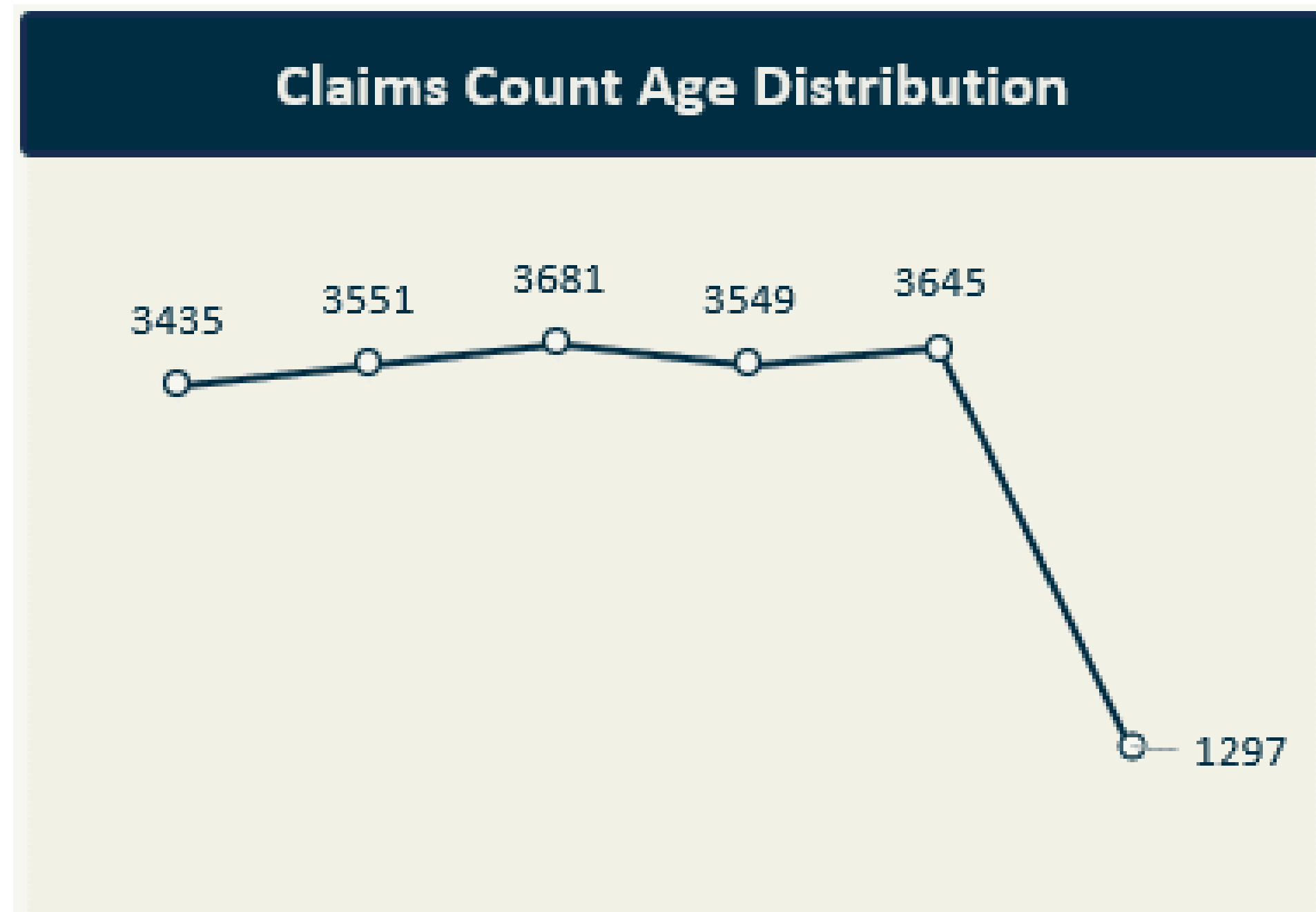
The Average Claim frequency is 0.51

Key Findings



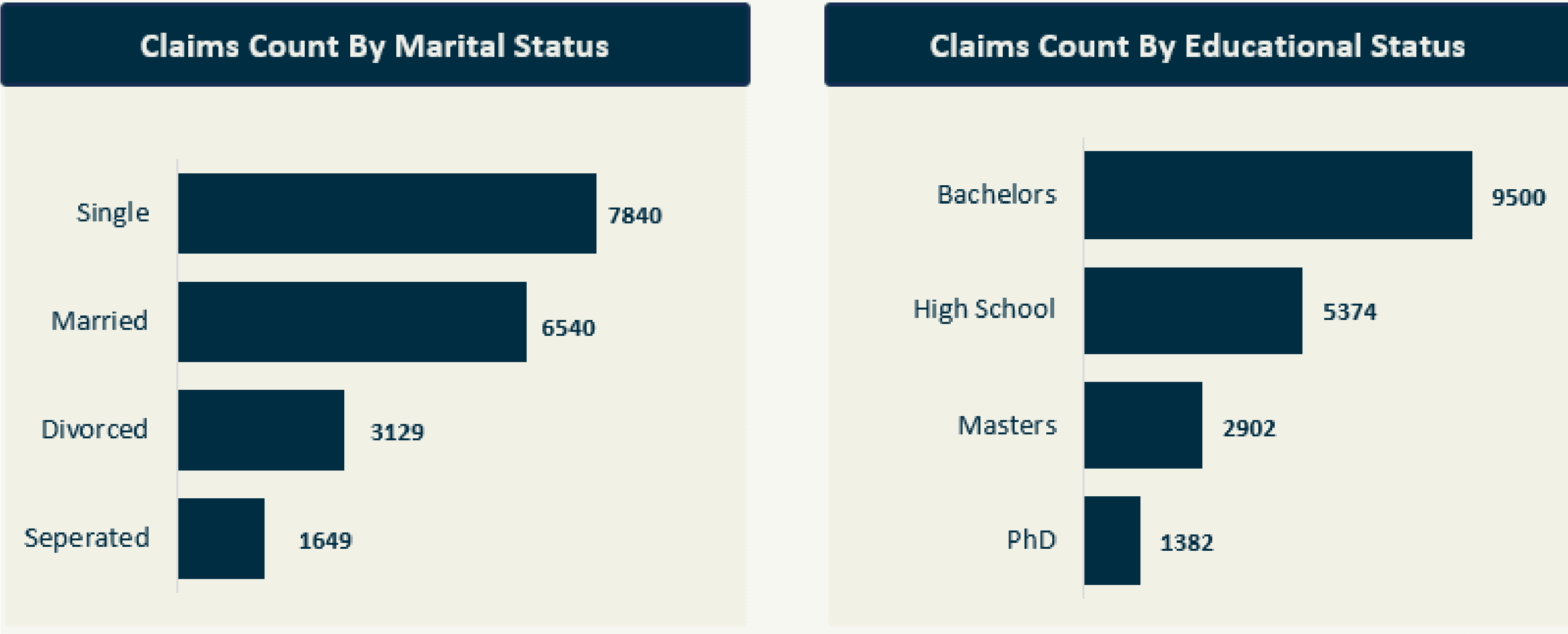
The top car make per claims count and per claims amount are Ford, Chevrolet and Dodge.

Key Findings



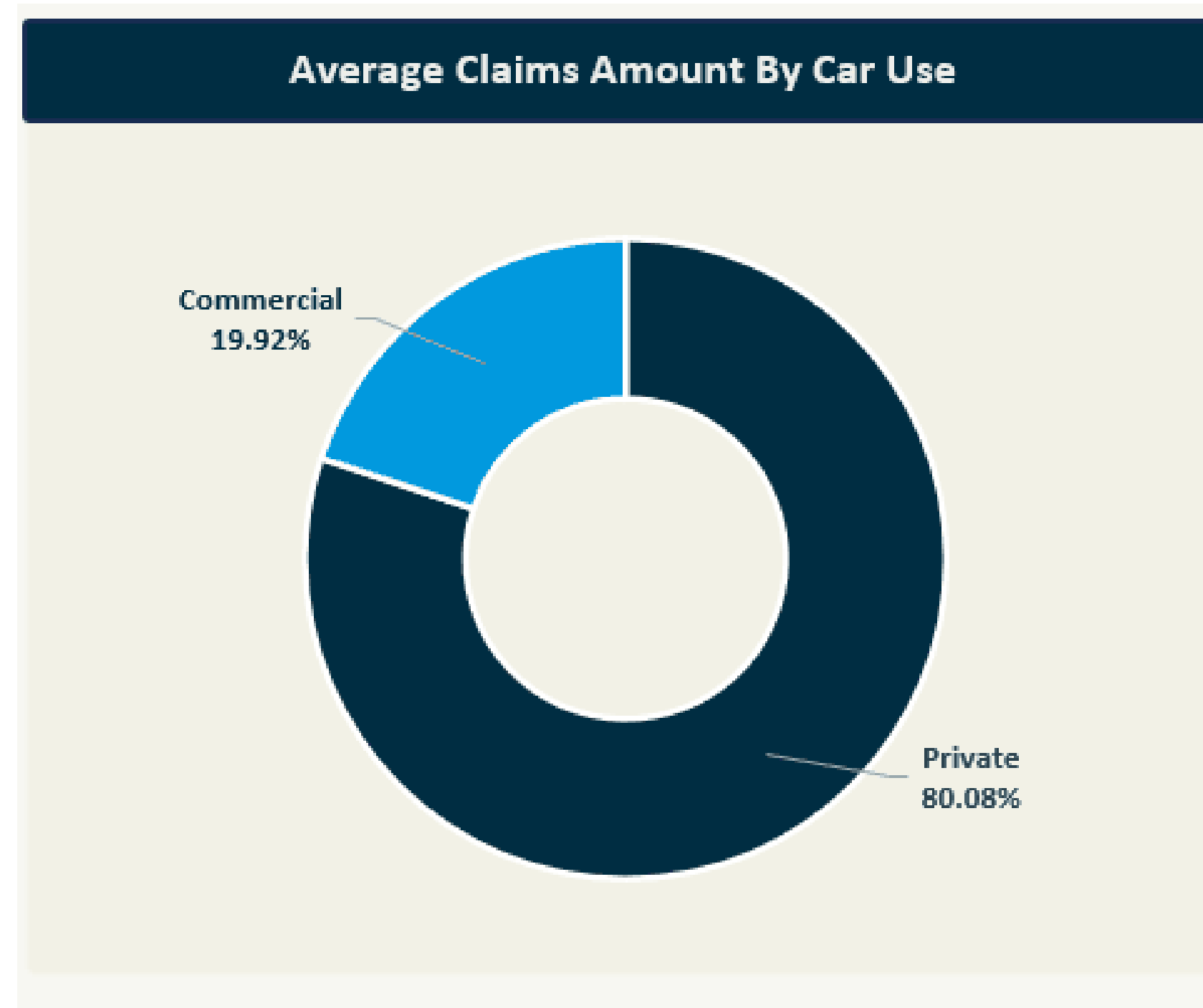
The 70 - 79 age range has the lowest claims count among other age ranges.

Key Findings



Singles Marital Status and Bachelors Educational Status tops their respective insurance claims count chart.

Key Findings



There are more average insurance claimed amount by private car users than commercial car users.

Recommendations

- More education and incentive packages should be created to attract more commercial car users, this is because of the wide gap between commercial car users and private car users.
- Create targeted insurance packages to fit clients in the 70 - 79 age range as they have the lowest claims count in the age bracket.
- Rural and sururban coverage zones have the lowest average claims amount among other coverage zones, this could be due to little education on insurance in that zone. Educating them on car insurance and it's benefits could help increase the numbers there.