**Case Study – Travel Insurance Analysis**

Travel Insurance is a vital aspect of ensuring travelers peace of mind and security during journeys. However, to optimize offers and cater to travelers need effectively, it is 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 process for insurance companies and travelers alike. From understanding popular destinations to analyse sales trends, commission structures and travel demographics, the objective is to provide actionable insights that improve the travel insurance experience and mitigate risk effectively.

**Problem Statement:**

The dataset comprises essential parameters related to travel insurance, including agency details, distribution channel, product names, claim status, traveler demographics, trip duration, sales figures and commission amount. We aim to analyse this data to identify patterns, trends and key performance indicators (KPIs) that can inform insurance companies about the market preferences, customer demographic, 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 suck as Agency, Agency type, Distribution Channel, Product Name, Claim Status, Durations, Destination, Net Sales, Commission (in value), Gender and Age. It encompasses a mix od categorical values with insights into customer demographics, sales channels and insurance products.

* **Agency**: The Insurance agency name
* **Agency Type**: Type of insurance agency (e.g.: Airlines, Travel Agency etc.)
* **Distribution Channel**: the channel through which the insurance channel is distributed.
* **Product Name**: Name of the travel insurance product
* **Claim**: Status of the insurance claim (e.g.: Claimed, Not Claimed etc.)
* **Duration**: Duration of the travel insurance policy
* **Destination**: Destination of the insured trip
* **Net Sales**: Net sales amount of travel insurance
* **Commission (in value):** commission amount received forinsurance policy
* **Gender:** Gender of the insured traveler
* **Age:** Age of the insured traveler

**Benefit of the Analysis:**

By conducting this analysis, Insurance companies can gain insights into market preferences and customer demographics, optimize sales strategy 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.

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**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.