ONLINE INSURANCE MANAGEMENT

END TERM PROJECT

SUBJECT: CSE326

Submission by:

Paramjot Singh Malhotra

Kamil Sharma

Suraj

Submission to: **Dr. Dhanpratap Singh**

Department of Intelligent Systems School of Computer Science Engineering

Lovely Professional University, Jalandhar

Student Declaration

This is to hereby declare that students in G-17 group are the rightful owners of this project and it's soulful duty of ours to maintain the integrity and authenticity of the made project by presenting this report on the details of our project "**Online Insurance Management**". This report gives legit insights of the made project. Our this project was started on April 4th 2020 and was finally completed by April 10th 2020.

Name: Paramjot Singh Malhotra

Section: K19TG

Roll No: 49

Reg ID: 11918612

Name: Kamil Sharma

Section: K19TG

Roll No: 51

Reg ID: 11905695

Name: Suraj Gupta

Section: K19TG

Roll No: 66

Reg ID: 11902882

Table of Content / Miniature

BONAFIDE CERTIFICATE

Certified that this project report "**Online Insurance Management**" is the bonafide work of "**Paramjot Singh**, **Suraj**, and **Kamil Sharma**" who carried out the project work under my supervision.

_____

Signature of the Supervisor

Dr. Dhanpratap Singh

Name of supervisor

Faculty of Internet Programming Course

Academic Designation

Computer Science & Engineering

Department of Supervisor

Objective of the Project

The project is focused on the following objectives:

- How CSS can be used to give extra style to our project.

- We will learn how to link pages using *a* and *link* tags.

- Mainly this project will be a medium to showcase what we really learnt in this course.

- This project clears the concept of internet programming to another level.

Introduction of our Project

Online Insurance Management is a project based on the total knowledge we have gained so far in *HTML* & *CSS.*

The meaning of creating this site is a way of presenting the todays need in *Insurance.* As we all can see the situation of present lockdown in our country it is the rightful duty of us to tell our society: *Life is worth not only to you, but to your family also.*

Let's suppose a case, we are not cursing anyone, but just imagine that by any means something happened to you in this world spread of *COVID-19*, and you might be among the only ones in your family who earns. In that case, you might not be there to help them after you, how are they going to survive on *cut-offs.* Well simply that will be a condition of great economic loss to your family. We, hereby provides you with service promising to you & your family to take care with a regular inflow of money into your bank, by means of *insurance benefits.*

Now for some it's hard to move out, for getting insurance done. Thus, we here provide you with a viable solution to get your insurance done, through our newly made website. *"Online Insurance Management".*

You can find the source code for the website here.

Languages Used

HTML

Hypertext Mark-up Language (**HTML**) is the standard mark-up language for documents designed to be displayed in a web browser. It can be assisted by technologies such as Cascading Style Sheets (CSS) and scripting languages such as JavaScript.

Example:

```
<!DOCTYPE html>
<html>
<body>

<h1>My First Heading</h1>
<p>My first paragraph.</p>

</body
</html>
```

Some Tags

- `<p>` Used to define a paragraph.
- `<!DOCTYPE>` Used to define the document type.
- `<html>` Used to define an html document.
- `<body>` Used to define the document body.

CSS

Cascading Style Sheets (**CSS**) is a style sheet language used for describing the presentation of a document written in a mark-up language like HTML. CSS is a cornerstone technology of the World Wide Web, alongside HTML and JavaScript.

Example:

```
body {
  background-color: lightblue;
}

h1 {
  color: white;
  text-align: center;
}

p {
  font-family: verdana;
  font-size: 20px;
}
```

Important Information:

1. Dissimilar to the CSS2 which was comprised of a single document, CSS3 is separated up into many individual modules which is improving both the functionality and the ease of working.
2. CSS3 has managed to set a new touchstone in the development speed. Now many parts of its functionality are included what used to require a combo of CSS and JavaScript. So, time is saved in the course of production, loading and lastly towards the end product.
3. With CSS we can play with the images and animation. The page layout, animation and quality of images make the first impact before the content catches a viewer's attention. The Image filters are easily available on CSS and we can do that right here, without having to work or taking help from any other software.

Learning Outcomes

- We learnt how to carry out a project in stressed environment

- We get to know how to work in a team as if in industrial sector

- We learnt the concept of modular approach to solve a particular program i.e. by creating different .htm pages and linking them together

- We did maintain a timetable and divided our daily work to accomplish this task in order to approach the program more systematically.

Individual Roles

- Starting with the HTML *Kamil Sharma* had the task to design most of the html pages and fill in the corresponding data into our website. So simply his work was to give our website its skeleton structure, *excluding the navbar and linking of the pages.*

- On the other hand, CSS, *Suraj Gupta* was the one in charge of deciding the theme of our website and gave the styles to our different modules. He did the work of adding that *larkish* taste to all the modules, *excluding the parallax effect, and dropdown effect in the navbar.*

- At last it was *Paramjot Singh,* who did the job of giving this website an astonishing look by adding some good features which made our website catchier. He was the one who added the *parallax effect* to the website, and added the *drop-down feature to the navbar* of our site.

Recent Insurance Analysis Reports

- Post-liberalisation, the insurance industry in India has recorded significant growth. The Indian insurance industry is expected to grow to Rs 19,56,920 crore (US$ 280 billion) by FY2020, owing to the solid economic growth and higher personal disposable incomes in the country. Overall insurance penetration in India reached 3.69 per cent in 2017 from 2.71 per cent in 2001. Gross premiums written in India reached Rs 5,78,000 crore (US$ 82.8 billion) in FY19, with Rs 4,08,000 crore (US$ 58.5 billion) from life insurance and Rs 1,69,000 crore (US$ 24.3 billion) from non-life insurance.

- Life insurance industry in the country is expected grow 12-15 per cent annually for the next three to five years.

- Gross direct premiums of non-life insurers in India US$ 18.03 billion in FY20 (up to November 2019), gross direct premiums reached US$ 5.87 billion, showing a year-on-year growth rate of 14.47 per cent and Gross direct premium from health insurance reached Rs 8.48 crore (US$ 1.21 million) in FY20 (up to June 2019), contributed 5.87 per cent to the gross direct premiums of non-life insurance companies in India.

- Crop insurance segment contributed 30 per cent to gross direct premiums of non-life insurance companies in FY20 (up to September 2019).

- There are 24 life insurance and 33 non-life insurance companies in the Indian market who compete on price and services to attract customers. There are two reinsurance companies. The industry has been spurred by product innovation, vibrant distribution channels, coupled with targeted publicity and promotional campaigns by the insurers. The market share of private sector companies in the non-life insurance market rose from 13.12 per cent in FY03 to 55.7 per cent in FY20 (up to April 2019). In life

insurance segment, private players had a market share of 25.29 per cent in new business in FY19.

- Government has approved the ordinance to increase Foreign Direct Investment (FDI) limit in Insurance sector from 26 per cent to 49 per cent which would further help attract investments in the sector. As per Union Budget 2019-20, 100 per cent foreign direct investment (FDI) will be permitted for insurance intermediaries.

- In 2017, insurance sector in India saw 10 merger and acquisition (M&A) deals worth US$ 903 million. Enrolments under the Pradhan Mantri Suraksha Bimas Yojana (PMSBY) reached 130.41 million in 2017-18. National Health Protection Scheme was announced under Budget 2018-19 as a part of Ayushman Bharat. The scheme will provide insurance cover of up to Rs 500,000 (US$ 7,723) to more than 100 million vulnerable families in India.

- Going forward, increasing life expectancy, favourable savings and greater employment in the private sector is expected to fuel demand for pension plans. Likewise, strong growth in the automotive industry over the next decade would be a key driver for the motor insurance market.

Global growth trended up, implying favourable outcomes for the insurance sector; protectionism to pose challenge .

(A Census of 2017)

Global growth during 2017 continued to improve across markets driven by the US (>2% growth in the last three quarters), upside GDP surprises in Europe and Asia (particularly China) and recovery in commodity-exporting countries (Brazil and Russia). Unemployment levels also fell notably, especially in the Eurozone (9.1% in 2017 vs. 10.0% in 2016 – lowest in 10 years) and the US (4.4% in 2017 vs. 4.9% in 2016 – lowest in 17 years).

How Technology is influencing the Insurance Sector

Insurers today are negotiating a unique and complex environment. “Low interest rates and soft market conditions are driving the need for increasing efficiency,” says Dennis Vanderlip, director, insurance industry solutions at Microsoft. “Competition is intensifying as non-industry entrants and fintech innovators provide increasing choice and raise consumer expectations of frictionless, personalised experience. The digital technologies that enable that experience continue to develop, bringing with them a data explosion. And for insurers that can derive deep insights from that data there are exceptional opportunities to enhance agility, grow profitable business and differentiate themselves from the competition.”

The cloud provides an agile, scalable and flexible technology foundation to improve overall modelling capabilities, better respond to regulatory pressures, and better model and anticipate risks. For example, RMS delivers a ¬next-generation approach to exposure and risk management through its RMS (one) modelling and analytical solutions. Hosted on Microsoft Azure, the tools enable insurers to mine deep into the huge amounts of data they hold to find growth opportunities and minimise potential losses.

In its Insurance Technology Vision 2017, Accenture notes, “The biggest innovations in insurance over the next three years will not be in the technology tools themselves, but in how we design them with customers, agents, employees and other human partners in mind.” That principle is being put into practice by insurers today as they leverage AI, IoT, blockchain and cloud technologies to deliver the insights they need for agile, profitable and competitive business.