Analysis on Insurance Policy and Related Customer Behavior using Data Mining Technique

Volume 139
Number 6
Year of Publication: 2016

Authors:
M. Ashrafa, D. Asha, D. Radha, M. Sangeetha Priya, R. Jayaparvathy

Abstract

Insurance policy information is not only significant for that particular policy but those features alias contextual information can be utilized for extracting information about those features which are the cause for the cancellation of the policy adoption by the customer. By identifying these features it not only caters to the better understanding of customer behavior but also to create such nonexistent policies based on those features which are not agreed upon for adoption of other former insurance policies. This results in both increased sale of policies and more security for the people by adoption of insurance policies besides the early cancellation of adoption of policies based on certain grounds. In order to reduce dimensionality few salient features which are significant for adoption of policies have been used for the study.

References

1. Canadian Institute of Actuaries: Recommendations-Dividend Determination and
Illustration, March 1986.


**Index Terms**

Computer Science  
Information Sciences

**Keywords**

Sum Assured, premium amount, optional rider, risk benefit