

INCORPORATING MACHINE LEARNING APPROACHES BY A COMPARATIVE INVESTIGATION OF FRAUD PREDICTION ON INSURANCE PROVIDERS

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ABSTRACT

The current study makes an effort to explain how Indian customers feel about insurance services. Due to the availability of broad knowledge about insurance, consumers are now impacted by numerous insurance kinds, including health insurance, vehicle insurance, property insurance, and travel insurance. People are increasingly choosing to invest in these types of insurance, which aids con artists in defrauding victims. Insurance fraud is banned, whether it comes from the customer or the insurance provider. Client-side insurance fraud might take the shape of postponed policies, overstated claims, and other issues. However, insurance vendor fraud is seen in the form of policies from fictitious firms and inability to pay premiums, and as a result. In this paper, we perform a comparative analysis on various classification algorithms

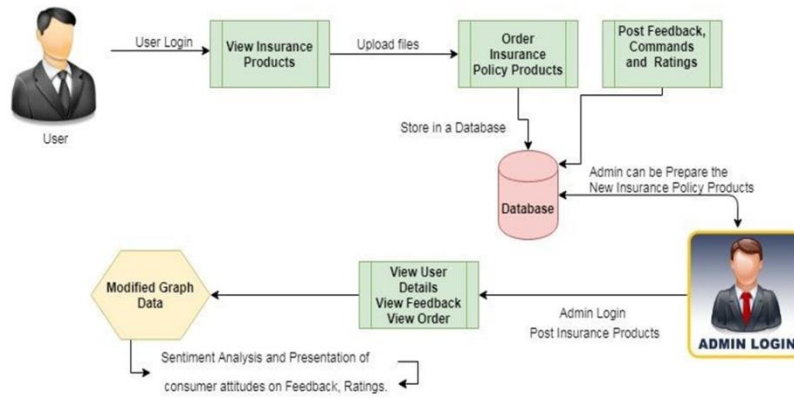
Keywords: India, attitude, demography, insurance services, marketing activities.

INTRODUCTION

In general, attitudes are viewed as judgments that come from either personal experience with the social environment or through observation. Therefore, attitude may be thought of as a hypothetical construct that denotes the level of a person's like or disliking of a given thing. The two opposing sides of the same coin, which is attitude, are winning and losing.

The components of attitude include beliefs about the results of engaging in the action and an assessment of how the customer will feel about those results. A persistent structure of our motivational, emotional, perceptual, and cognitive processes with regard to some component of our environment is what is known as an attitude (Best et.al, 2003) while attitude in the context of consumer behavior is a trained propensity to act in a consistently favorable or unfavorable way with respect to a given object (Kanuk and Schiffman, 2000). As learned predispositions, attitudes have a motivational quality; that is they might propel a consumer toward a particular behavior or repel the consumer away from a particular behavior. Various attributes and benefits of the product brands affect the attitudes of the consumers towards these product brands. On this basis it can be argued that what are the benefits, which can be perceived by the consumers from the insurance services for themselves, and also they can enquire about the way to get those benefits from insurance services. These types of queries want attention as consumers are very less aware about the benefits of insurance services in their lives. Reason for this type of problem may be poor information provided by the insurance companies. The problem occurs when the consumers face authentication about quality of the insurance services

ARCHITECTURE



SYSTEM DESIGN

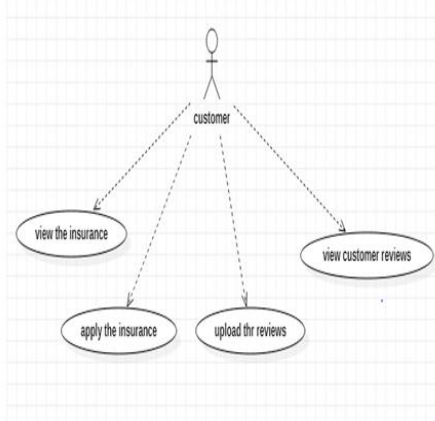
UML stands for Unified Modeling Language and is an acronym that identifies the same. In essence, UML is a way to create models and documentation for software. One of the most common business process modeling techniques is now in use. Diagrammatic depictions of software components are at the core of it. “A picture is worth a thousand words,” like the saying goes. Using visual representations helps us better comprehend possible errors or problems in business processes or software

GOALS: The following are the primary design goals of UML: A consistent, user-friendly, descriptive language that people can use to build models and share them. Provide mechanisms to extend and specialize the core concepts. Operate freely regardless of the language or process. This formal modeling language understanding has a basis in how it is structured. Boost the development of OO toolmakers

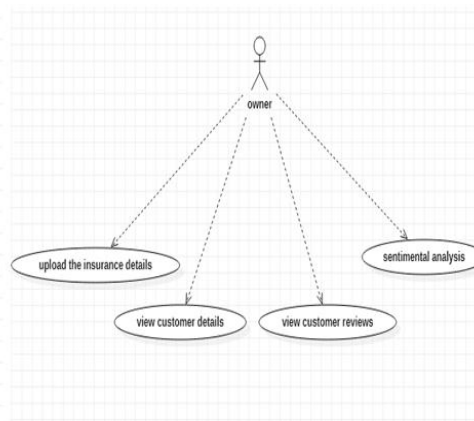
USECASE DIAGRAM:

In UML, use-case diagrams model the behavior of a system and help to capture the requirements of the system. Use-case diagrams describe the high-level functions and scope of a system. These diagrams also identify the interactions between the system and its actors.

CUSTOMER:



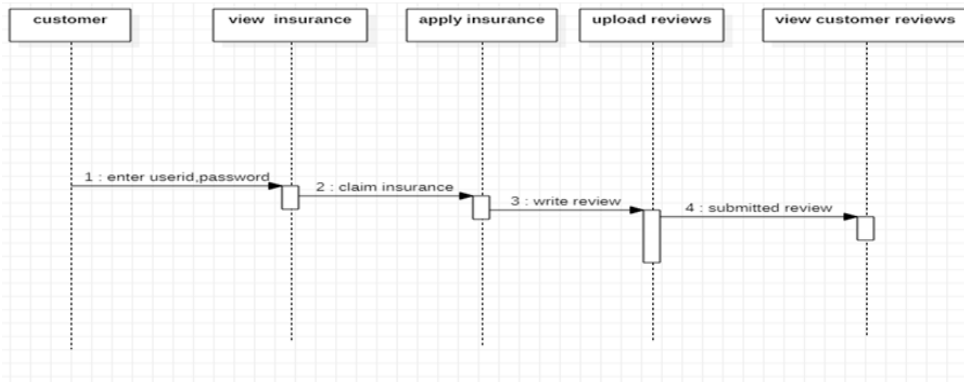
OWNER:



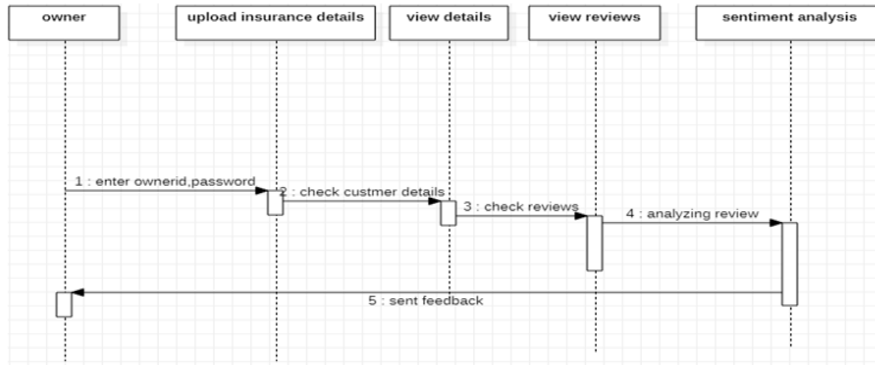
SEQUENCE DIAGRAM:

A sequence diagram is a Unified Modeling Language (UML) diagram that illustrates the sequence of messages between objects in an interaction. A sequence diagram consists of a group of objects that are represented by lifelines, and the messages that they exchange overtime during the interaction.

CUSTOMER



OWNER:



Results

Fig:1 customer login page

Fig:2 customer homepage



Fig: 3 details to apply for the insurance

Fig:4 applied details

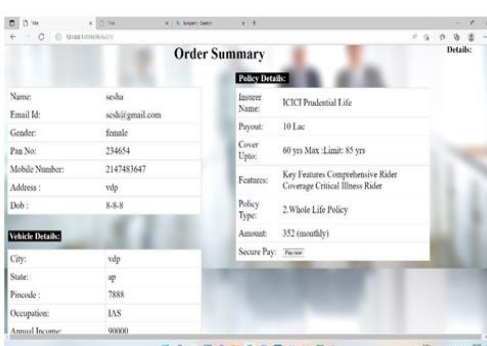
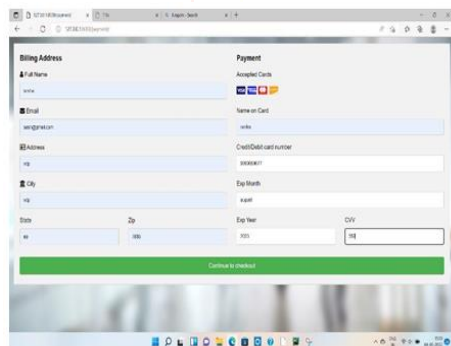


Fig:5 payment details

Fig:6 customer reviews

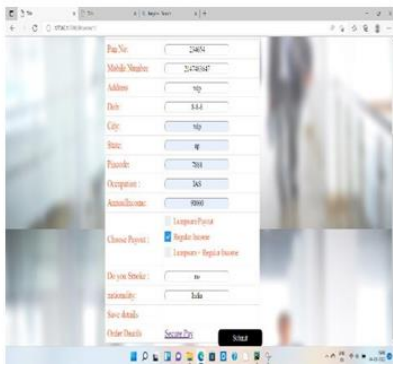


Fig:7 admin login page

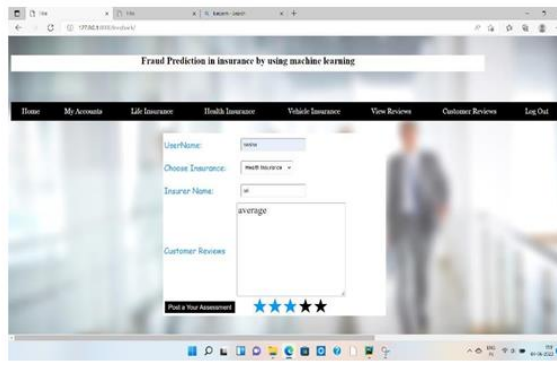


Fig:8 home page



Fig:9 view customer reviews

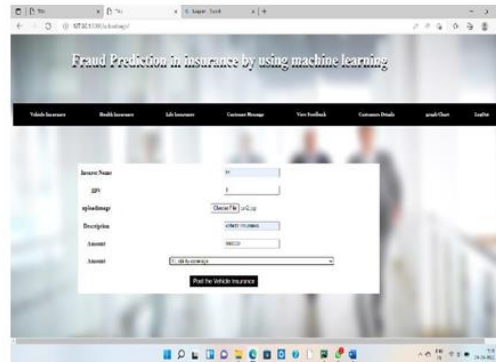


Fig:10 customer details

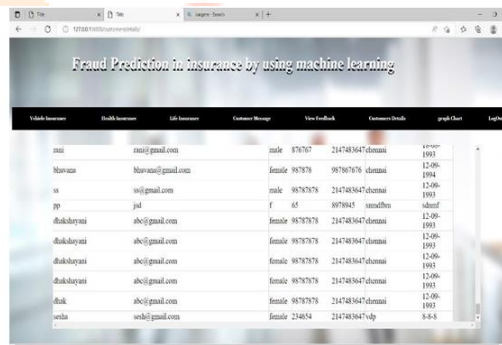
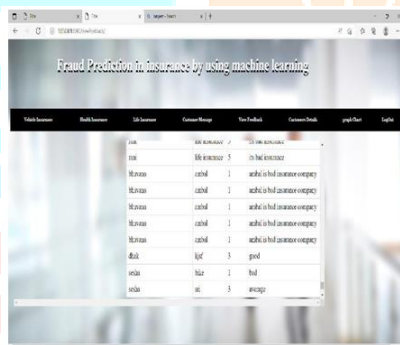
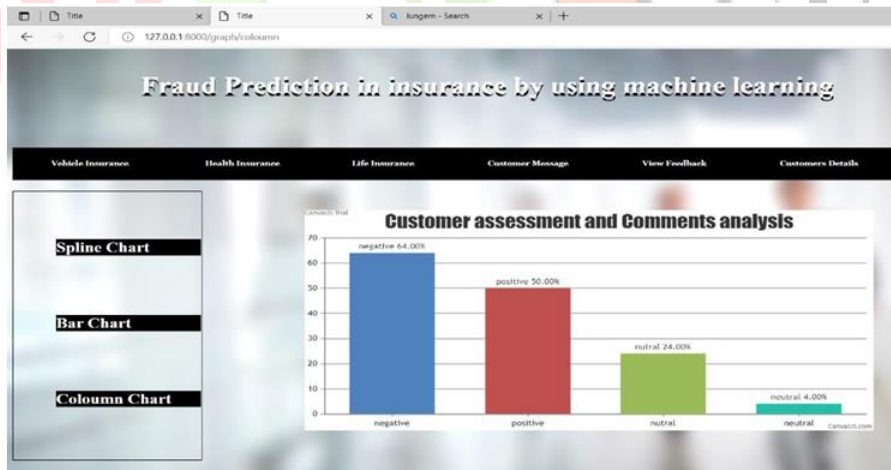


Fig 11:Final Result



CONCLUSION

It is clear from the discussion above that socio-demographic and economic factors significantly affect Indian customers' attitudes about insurance services. The study's nine variables age, gender, marital status, educational attainment, family monthly income, mode of employment, professional inclination, mortgage property ownership, and insurance policy ownership were all shown to have varied degrees of significance in determining attitude. The data on the Indian insurance industry show that after 1999, a large number of private competitors entered the market, significantly escalating competition. The results of this study will be used as information by insurance firms in the

Indian market to develop socio-demographic-based marketing strategies and economic variables. The insurance companies should focus their marketing communications on the young generation of India, because it is evident from the present study that young people in Indian are not embracing insurance services. The insurance companies should incorporate such marketing activities which make people aware about the benefits of the insurance services and also develop interest about insurance business among them. It is recommended for the insurance service providers that in Indian market that they need to prepare customized solutions to different consumers in the market as per their needs and requirements. As the present study was focused only to probe into the attitudes of Indian consumers towards insurance services by using basic socio demographic and economic variables. Further studies can be made in Indian context to measure the effectiveness of marketing strategies adopted by the insurance companies to take advantage of the opportunities offered by the findings of the present study about basic socio demographic and economic variables.

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