ASSURANCE

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Abstract
Insurance is which prevents the financial loss that may incur in the future. It adds more security to our life. Being a policy holder gives us a numerous benefits in the future or during the occurrence of any events. Insurance offices are usually crowded and investigating on each people consumes a lot of time.
Keywords: **Insurance, Digital Insurance, Policy Holder.**

I. INTRODUCTION

Insurance is a means of protection from financial loss. It is the way of securing our life from the loss that may occur in the future. An entity which provides insurance is known as an insurer, insurance company, insurance carrier. A person or entity who buys insurance is known as an insured or policyholder. The insurance transaction involves the insured assuming a guaranteed and known relatively small loss in the form of payment to the insurer in exchange for the insurer's promise to compensate the insured in the event of a covered loss. The loss may or may not be financial, but it must be reducible to financial terms, and usually involves something in which the insured has an insurable interest established by ownership, possession, or preexisting relationship.
Various types of insurance includes life insurance, insurance policy for vehicles, fire safety insurance

policy. Currently the policy holder has to visit the office and fill the required details and the holder has to wait in the office since there will be a large queue. This situation is a frustrating to the agents as well as the policy holders. In order to avoid this we have developed our project digital insurance policy which eliminates the paper work and also reduces the manual work of employees .Here the users are Admin, staff and the customers. Admin can login and view the details of the policy holders. A customer has the privilege to provide feedback and view the status of their policy. Any updates will be conveyed to the customers through SMS notification.

II. LITERATURE SURVEY

Manual system pressurises the people as they have to be perfect in performing all the transactions. Having manual system makes us to depend on the individuals. It is more difficult to handle all the transactions documents and keep it secure. If any changes are to be done the transaction has to be redone. Another major disadvantage of manual system is that the customer queries will be difficult to answer since the information will be stored in different document and one need to search for the related document. The few disadvantages of manual system are:

- Time consuming.
- Increase in the errors.
- Dependency on individuals
- Lack of security

III. IMPLEMENTATION
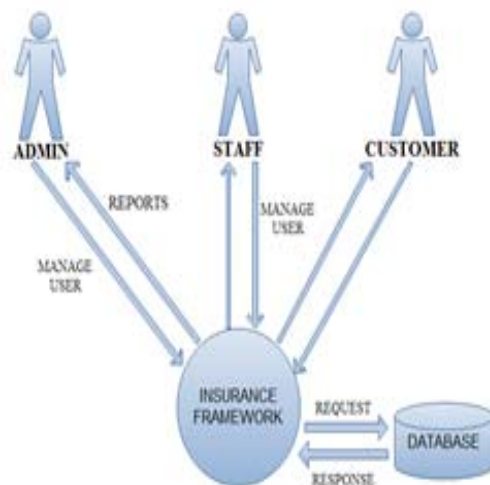
The insurance framework is implemented by three

users, they are Admin, Staff and Customer.
Here the Admin can manage the users of insurance framework from the database. Where it will request for the details and in response the details will be given back to the Admin as a Report. Next user is the Staff, where the staff can only manage the user and the details will be given to the staff. Next is the Customer, here the customer can view the policy details of the customer. Mainly from the Insurance Framework the users may request for the policyholder details from the database and the from the database those policyholder details will be given as the response where the users requested.

Admin can login and view the details of the policy holders. A customer has the privilege to provide feedback and view the status of their policy. Any updates will be conveyed to the customers through SMS notification.

IV. PROBLEM DESCRIPTION

Insurance is which prevents the financial loss that may incur in the future. It adds more security to our life. Being a policy holder gives us a numerous benefits in the future or during the occurrence of any events. Insurance offices are usually crowded and investigating on each people consumes a lot of time.
Manual systems put pressure on people to be correct in all details of their work at all times, It takes more effort and physical space to keep track of paper documents, to find information and to keep details secure. When mistakes are made or changes or corrections are needed, often a manual transaction must be completely redone rather than just updated. It is completely dependent on individuals where work will be delayed in his/her absence.

V. SYSTEM STUDY

A. *Existing system with limitations*

Manual system pressurizes the people as they have to be perfect in performing all the transactions. Having manual system makes us to depend on the individuals. It is more difficult to handle all the transactions documents and keep it secure. If any changes are to be done the transaction has to be redone. Another major disadvantage of manual system is that the customer queries will be difficult to answer since the information will be stored in different document and one need to search for the related

document. The few disadvantages of manual system are:

- Traditional methods are usually time consuming .
- Increase in the number of errors .
- Dependency on individuals
- Lack of security as it can be easily accessed by any other staff.
- Difficulty in searching of required documents.

B. *Proposed System with objectives*

Since our project aims at making the system computerized it helps in reducing the complexity of work. It provides major benefits to the agents and customers. It offers following benefits:

- Data will be maintained in a structured form and can be referred in the future.

- Digital insurance policy eliminates the paper work.

- Reduces the work of agents and staff at the office.
- Customers can view their policy status using this digital insurance policy.

- Queries can be easily and quickly answered.

VI. REFERENCE

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