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Insurance Portfolio Management Tools

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Abstract: *With customer increasingly demanding full-scale solutions, insurance companies like any other service industries are more and more forced to continuously increase their portfolio and services. This paper presents a cross-disciplinary conceptual framework for understanding electronic commerce. The definition of electronic commerce for this paper is commerce that directly utilizes combinations of computing and communications technologies in some or all aspects of the interactions between a business and its customers. Building and maintaining customer loyalty are important issues in electronic business. Customer loyalty and customer equity can be improved by providing customer services, sharing cost benefits with online customers, and rewarding the most valued customers. The research has empirically tested the critical factors that influence an individual's decision when buying products or services online. The proposed model applies a new way of maintaining data of customer's insurance policy with an android application for improving customer service.*

Keywords: *Android, MySQL*

I. INTRODUCTION

Android provides a rich application framework that allows you to build innovative apps and games for mobile devices in a Java language environment. The documents listed in the left navigation provide details about how to build apps using Android's various APIs. Android apps are built as a combination of distinct components that can be invoked individually. For instance, an individual *activity* provides a single screen for a user interface, and a *service* independently performs work in the background.

To show the potential use of the android applications within insurance domain in the maintenance process. Generally, portfolio has large spectrum or scope like investment, income, stocks. It is only useful for managing assets or properties of rich people having large income source. There is number of software systems or software utilities for managing portfolio and these systems are useful also. But in market there is no software system for particular investment like insurance. We have developed insurance portfolio management system. People are getting more aware about health, security, safety and investment so there are various portfolio or safety investments that are insurance policy, any

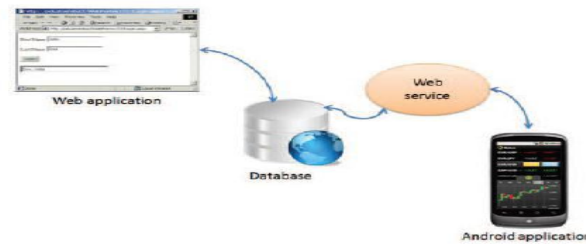
other investment The Existing system works on desktop so there is need to be physically present in organization. Thus, the motivation of our project is to provide mobility to manager to keep track of projects and employees from remote location. The Main motivation of our project is to make quick database access, quick updates and instant decision to manager. The emergence of Internet technology, particularly the World Wide Web (www), as an electronic medium of commerce has brought great changes in present economy.

Internet technologies provide companies with tools to adapt to changing consumers' needs and could be used to secure economic, strategic, and competitive advantages. Companies that do not take advantage of Internet technology can be viewed as not delivering value added services to their consumers, and thus can be perceived as at a competitive disadvantage. The Internet has changed the traditional business model of organizations in present competitive global environment. Moreover, in the current scenario internet is prominently used through mobile phones. So it is the necessity for proposing a system for e-commerce with access through mobiles application. Thus we are proposing a system for management of insurance portfolio with access for the customers to the insurance site using android application for regular policy check.

II. PROPOSED SYSTEM

To overcome the disadvantages of existing system, we propose a system in which we not only manage the customers policy profile well but also provide better services to the customers. To check the policy details customer just has to download the application in his/her android phone. policy owner needs to check time to time. Also he would not need to get to the branch office to check new policy schemes. We create a database with all the information related to the customers as in installment details, policy maturity date, med claims if any, and the details are fetched by the android application to view to the policy holder. It helps to overcome the burden of keeping a file of policy updates.

Blockdiagram



- a) *Web Application:* Web application and it would be created using asp.net. It would be an interface via which employees would enter information captured at local offices. The information captured would be stored on a central database.
- b) *Database Server:* This component would host the database which would store information that would be captured at local offices. The data would be hosted in a Microsoft SQL databases and accessed by android application.
- c) *Web Service:* This would enable information to be exchanged between the database and android application cannot communicate directly with database.
- d) *Android Application:* This would enable application that would access the database over the internet, retrieve and display a summarized version of the data captured in the database.

III. TECHNOLOGIES USED

A. Android

Android provides a rich application framework that allows you to build innovative apps and games for mobile devices in a Java language environment. The documents listed in the left navigation provide details about how to build apps using Android's various APIs. Android apps are built as a combination of distinct components that can be invoked individually. For instance, an individual *activity* provides a single screen for a user interface, and a *service* independently performs work in the background.

B. Mysql

MySQL is a popular choice of database for use in web applications, and is a central component of the widely used LAMP open source web application software stack—LAMP is an acronym for "Linux, Apache, MySQL, Perl/PHP/Python". MySQL is written in C and C++. Its SQL parser is written in yacc, and a home-brewed lexical analyzer named `sql_lex.cc`. Many programming language-specific APIs include libraries for accessing MySQL databases. These include MySQL Connector/Net for integration with Microsoft's Visual Studio (languages such as C# and VB are most commonly used) and the JDBC driver for Java. In addition, an ODBC interface called My ODBC allows additional programming languages that support the ODBC interface to communicate with a MySQL database, such as ASP or ColdFusion. The HTSQL - URL-based query method also ships with a MySQL adapter, allowing direct interaction between a MySQL database and any web client via structured URLs. MySQL is primarily an RDBMS and ships with no GUI tools to administer MySQL databases or manage data contained within the databases. Users may use the included command line tools or download MySQL front-ends from various parties that have developed desktop software and web applications to manage MySQL databases, build database structures, and work with data records.

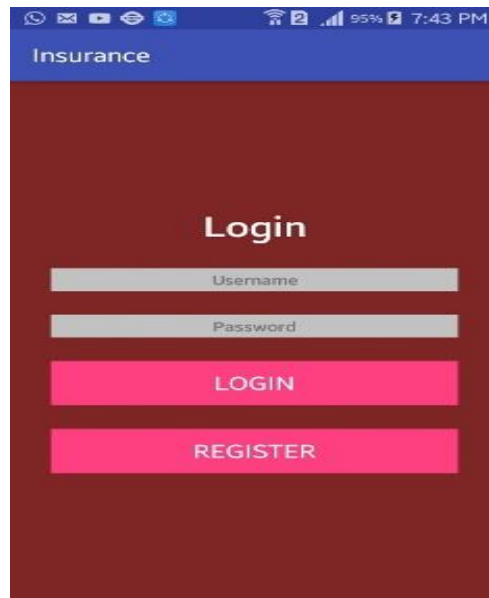
1) Advantages

- a) Keep track of policies.
- b) Provides mobility.
- c) Provides instant reproduction of policy details.
- d) Update policy details.
- e) Easy to use.

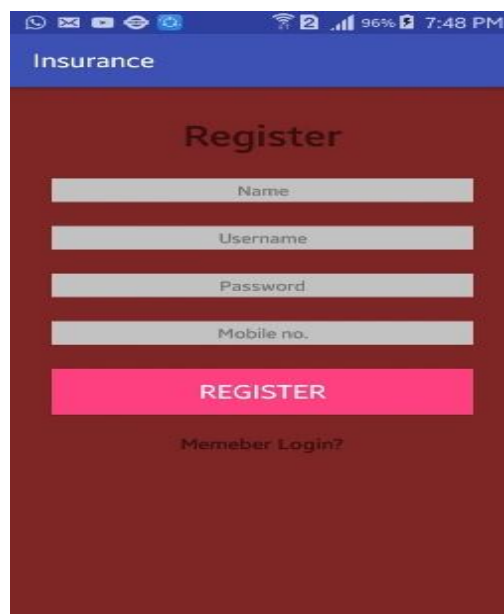
2) Disadvantages

- a) Needs working internet connection.
- b) Efficiency depends on internet connection.
- c) In spite of the Security mechanism mentioned above such system can be attacked by an unauthorized user.

IV. RESULTS



The screenshot shows the 'Login' screen of an insurance application. At the top, there is a blue header with the word 'Insurance'. Below the header, the title 'Login' is centered. There are two input fields: 'Username' and 'Password'. Below these fields are two pink buttons: 'LOGIN' and 'REGISTER'. The background is a dark red color.



The screenshot shows the 'Register' screen of an insurance application. At the top, there is a blue header with the word 'Insurance'. Below the header, the title 'Register' is centered. There are four input fields: 'Name', 'Username', 'Password', and 'Mobile no.'. Below these fields is a pink button labeled 'REGISTER'. At the bottom, there is a link that says 'Memeber Login?'. The background is a dark red color.

- 
- The screenshot shows a menu screen with a blue header containing the word 'Insurance' and a three-dot menu icon. Below the header, the title 'All Insurance Companies' is centered. There is a list of insurance companies with horizontal lines separating them: 'Bajaj Allianz Life Insurance', 'Bharti AXA General Insurance', 'ICICI Lombard', and 'The New India Assurance'.

Insurance

Bajaj Allianz Life Insurance

Address :- Headquarters: Pune

Website :- <http://www.bajajallianzlife.com>

SEE ALL POLICIES

Insurance

All Insuranc

Bajaj Allianz Life I

Bharti AXA Genera

ICICI Lombard

The New India Assurance

My Policies

Search Policy

Nearest Hospital

LogOut

V. CONCLUSION

In this paper we have proposed a system for management of portfolio of insurance company. We conclude with a precise management of database of insurance company with all the details of customer's policy. We also provide an android application for betterment of customer service for the customers to check their installment, policy maturity details. Complimenting to this the application also gives details about any new schemes or any notifications.

VI. FUTURE SCOPE

The tool can be further loaded with lots more of functions once the proposed system is achieved. The tool can further come in handy to implement more insurance policy management aspects, some of which are mentioned below:

- A. Buy new policy.
- B. Buy or new policy and do process online, no need to go to the agents.
- C. Marketplace for policy of all companies.
- D. Even better UI experience.
- E. New functionalities.

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