

G. Narayanamma Institute of Technology & Science

(For women)

(Approved by AICTE, Affiliated To JNTUH, Accredited by NBA & NAAC)

(An ISO 9001:2015 Certified Institution)

Shaikpet, Hyderabad – 500 104

Department of Computer Science & Engineering



MEDICAL INSURANCE CHARGE PREDICTION

BY

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ABSTRACT

The healthcare industry is a complex system with many moving parts. One issue in this field is the misuse of medical insurance systems. Medical insurance is one of the ways that people in various countries finance their medical needs. The WHO estimates that 150 million people worldwide suffer financial catastrophe each year because of out-of-pocket expenses for their healthcare needs. Medical Insurance is a medical coverage that helps you meet your medical expenses by offering financial assistance. Due to the high cost of hospitalization expenses, it is important to have a health insurance plan in place. In the current pandemic situation or another emergency, medical insurance plays a vital role in safeguarding your finances. Medical insurance plans not only equips you to tackle unexpected medical expenses, but it also helps you save tax up to Rs.1 lakh as per section 80 D of the Income Tax Act, 1961. Now, don't let your health take a back seat and get yourself insured.

The **aim** of the project is the medical charge that can be costed to an individual based on some of the factors but not to predict the type of insurance to be chosen by a person. Before approaching the medical insurance agency one can just predict the insurance charge that might be charged to them and proceed based on it such that he will not undergo through any frauds.

Various factors influence the cost of insurance. We analyze the personal health data (various aspects) to predict medical insurance charge for an individual . A dataset was used to train the model and that training helped to come up with some predictions. And then the predicted charge was compared with the actual data to test and verify the model. Later the accuracies of these models were compared.

SYSTEM REQUIREMENTS:

Software Requirements:

Platform	-	Jupyter Notebook
Coding Language	-	Python
Operating System	-	Windows 10

Hardware Requirements:

Name of the Processor-	Intel core -i5	•
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