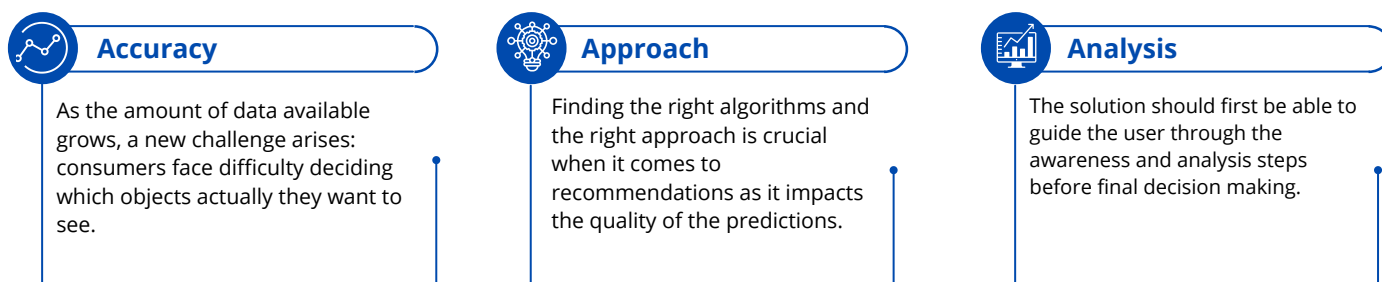


# BUILT AN INTELLIGENT RECOMMENDATION ENGINE FOR AN INSURANCE MULTILINE PLATFORM

Learn how Algoscale assisted the client to build an intelligent recommendation engine solution to recommend the best-suited Insurance products to the customer.

## Industry Challenges

Traditional recommendation systems, which are created for online platforms (e.g., e-commerce, entertainment), are built on large datasets and try to advise the next best offer, however, insurance products have unique characteristics that necessitate a different approach. As insurance products often offer a range of alternatives and a befuddling terminology, even seasoned consumers, let alone first-time buyers, good recommendations have become especially relevant in the domain.



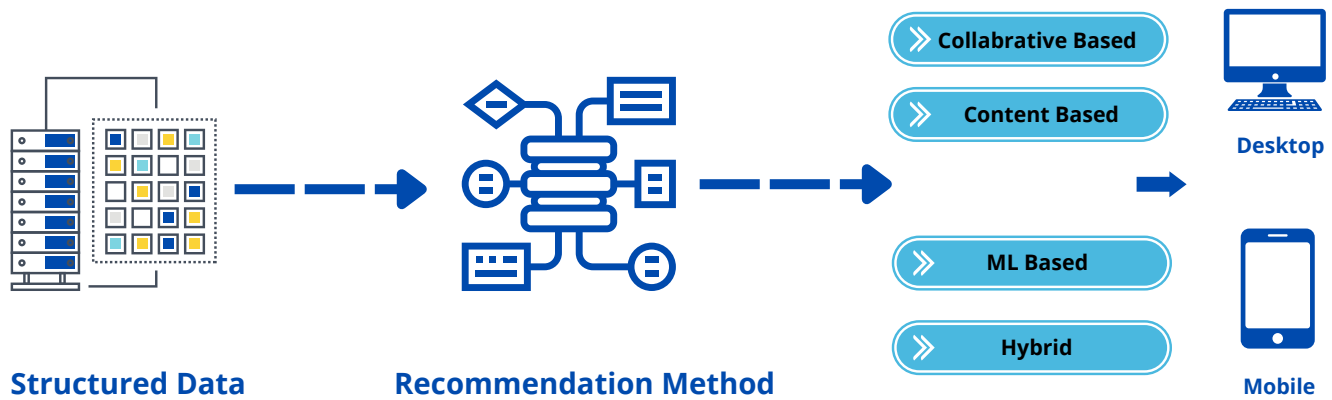
## Problem Statement

The client wanted to build an intelligent Recommendation Engine to bolster customer retention and harness digital transformation for the Insurance domain. The recommendation engine needed to emulate a salesperson that can guide customers through the stages of awareness, research, and decision making.

## Our Solution

- Algoscale followed the user-clustering approach for recommendations to enhance the accuracy of recommendation results based on data collected through questionnaires and demographic data.
- To filter and add additional recommendations, we used a similarity matrix based on the policies in the vault, their categories and subcategories, and other various policy data provided by different insurance providers.
- Our experts decided on a hybrid strategy that would include both content and collaborative filtering. We built the recommendation pipeline and set up the APIs, and once the outputs began to come from the recommendation engine generated locally, we moved on to its optimization.

## Technology



## Tech Stack



## Business Impact

- Our experts provided the client with a complete solution capable of performing high-level functions such as finding integration touchpoints and strategies for data collection, as well as recognizing the elements that influence the decision to purchase insurance.
- Algoscale studied crucial product attributes and user behavior characteristics
- To obtain user information from the mobile application backend, our solution enabled API integration or Database View access.

## Case Study: Built an Intelligent Recommendation Engine for an Insurance Multiline Platform



## WE ❤️ DATA

Algoscale is a Data consulting company covering data engineering, applied AI, data science, & product engineering. Established in 2014, we have helped wide range of organizations from start-ups to Fortune 100 companies ingest and store enormous amounts of raw data in order to translate it into actionable insights for better decision-making and faster business value. To know more, visit: <https://algoscale.com/>

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