ENVISIONING AND IMPLEMENTING PROJECT IN REAL TIME (AN ALGORITHMIC APPROACH)

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Abstract: This paper contains the details of the study of Insurance Management system. The developed system will manage all the information regarding Insured and policies offered by the Life Insurance companies. It also contains an integrated tool of voice enabled appointment scheduler that alerts an agent for his daily activities. It also contains features like Smart Data backup system, Provisioning System, Policies Record, Commission Reports The application created Proposal/ Policy Entries and then was helpful for agents. It will be designed to offer east accessible to all records to provide better maintainability and to enable the user to make the required modification as and when necessary. Execution of this project would enable the user to seek, use and manipulate the records pertaining to every client.

I.   INTRODUCTION

This paper show that application of Life insurance of client. With the growing importance of the internet and proliferation of electronic databases, automation is likely to be an important part of the feature of every Insurance Agent. Computerized database searching is a common phenomenon today. Everyone does it but not everyone does it well, especially when so many options for computerized searching are available. Following are the objectives which have been kept in mind before preparing the outline of the proposed system

- Facility to input all data efficiently and accurately.
- Facility to update data from time-to-time.
- To prepare detailed informative reports.
- To retrieve information without wasting much time.

A.   End-Users
The end-user for Life Insurance are clients, Insurance Agents and Administration. The Administration section can easily use this system as it aims at providing them with an easy way to access and post various entries to the records being maintained. The program also helps them in feeding relevant information about the transaction of the projects and modules. It also generated relevant reports and helps to seek information using queries. Thus, the end user can successfully use it. After thoroughly analyzing the existing system.

B.   System Feasibility Study
These are involves estimating whether or not the development of the proposed system is worthwhile. The problems with the current system and the benefits and costs of the alternative system are identified. If the benefits seem to outweigh the costs, the development of the project is carried on and detailed plans and schedules are drafted for making the system a reality. Three tests of feasibility are studied:

- Technical Feasibility
- Economic Feasibility
- Operational Feasibility
- Legal and Strategic Feasibility

2.1 Technical Feasibility
As far as the project's technical feasibility is concerned, it is absolutely possible to build software for Life Insurance Agents in Visual Basic and MS Access that is efficient. The combination of these packages is being used widely in similar kinds of applications. Such applications technically have huge database requirements and require high processing speed so that the pupations occur well in time. Such projects also require large number options to deal with the database at the backend. VB and MS Access provide great many options and easy database connectivity through coding and ActiveX controls and MS Access Data control. Thus, the idea to make an application, Life Insurance Management system is technically feasible. OCX ActiveX controls extend the capabilities of Visual Basic. No matter whichever application is being developed, if the programming feature needed is not included in the out-of-the-box Visual Basic package, the feature can be added by using an OCX ActiveX Control. The large size of code for this project requires the Object Oriented features of programming such as code reusability. These features are already available with Visual Basic.

2.2 Economic Feasibility
After the technical feasibility study, perhaps the most important aspect to be considered is whether it is economically possible to make such an application in the packages chosen. Making this project in these packages may prove to be much cheaper. The reason being the Fourth generation query based languages like MS Access not only reduces the burden on the programmer but also reduces the time of coding and retrieving the data. The reduced time, hence, saves the money spent. What was done earlier in long working hours writing so many lines of code can now be done far more quickly? As far as the front end is concerned, the time consumed in designing the modules, setting their control properties and then, writing the code is much less in Visual basic than say, in FoxPro or Java. Thus, it is more economically suitable. For instance, to display a 3-Dimensional picture and allow the user to move across it using the mouse or the keyboard, then it will require a huge

amount of time and moneyin creating such an application. A better approach is to use powerful ActiveX controls. When using these controls to design such a program all the hard work is already prepared for us.

2.3 Operational Feasibility

Before pursuing further, we should also consider whether the application is easy to operate as compared to the already existing system. If the new system fulfills these criteria, then only there is any use of making the project. If we compare the earlier system with the new proposed system in Visual Basic, then we can easily discover that VB provides a much more user-friendly environment for the user to interface with. There is greater flexibility for the user as he can work with mouse or keyboard for input. He has got the option of multiple windowing. Above all, he can have fast access to the database. In the proposed system, the user has to enter the city only and can obtain the details of all people along with their phone numbers. This provides the user with the option to know the phone number of any person of his or her choice. Thus, the proposed system is much easier to operate than the old system.

2.4 Legal and Strategic Feasibility

The proposed system can be a competitive one with the other systems existing in the market. It can be easily registered and copyrights for source code and design can be easily reserved. The system's ability to incorporate new changes in the future and its user-friendly interface gives it an edge over other rivals in the market. Its easy maintenance and relatively cheaper cost, also makes it hot product in the market
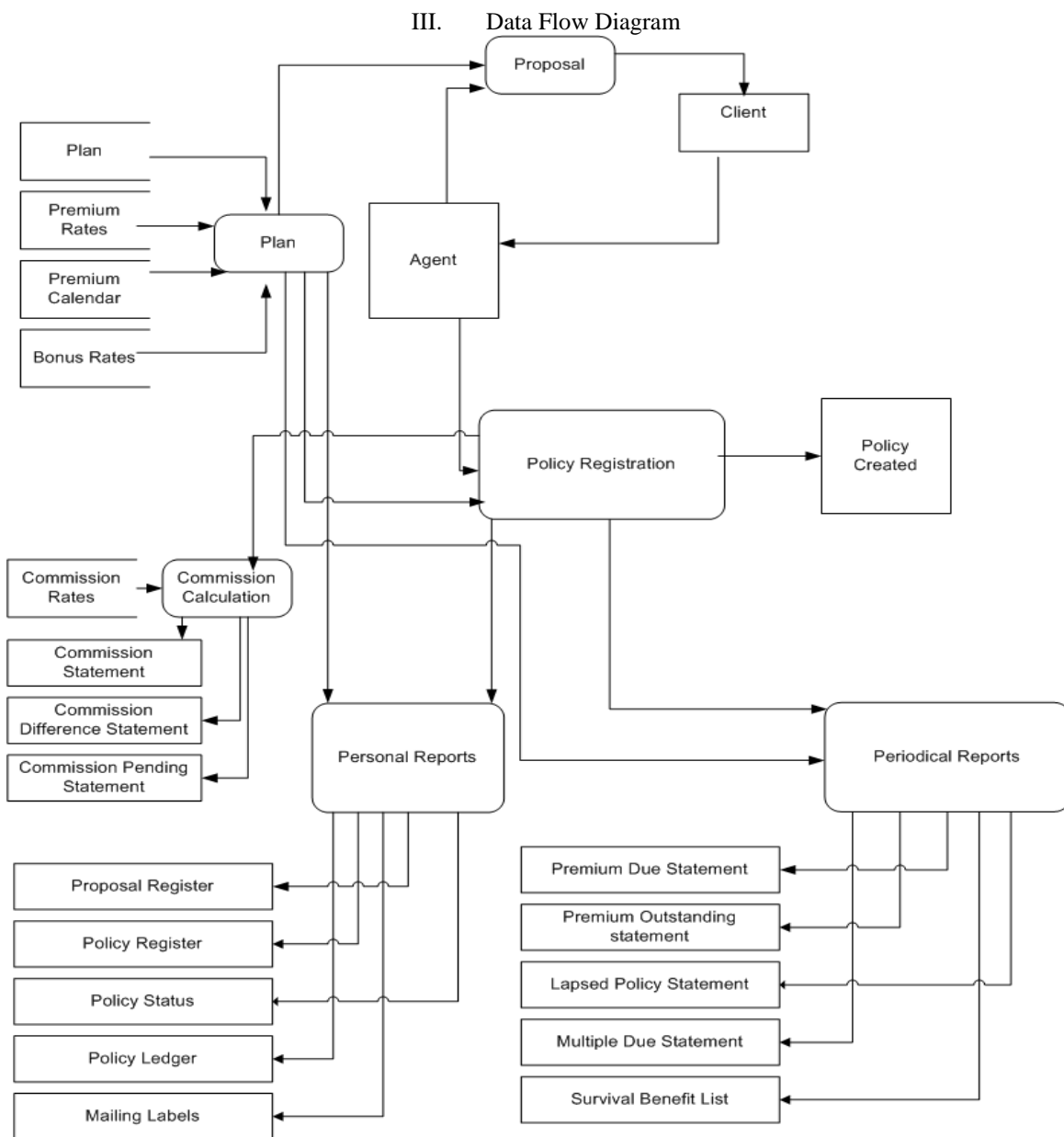
III.   Data Flow Diagram

Fig1: Data Flow Diagram

IV.   IMPLEMENTATION& RESULTS
A.   Client Details

This show that contains the information of client. The client data is divided into two parts; viz. Basic info &extended info. The Extended info.Is further sub-divided into three parts; viz. Personal Details, Family Details & Medical Details.

Fig2: Snapshot of client Detail

B.   Plan Detail

These show that contains the information about features & parameters of various plans. Most of the times, whenever you may encounter a problem in any report, it may be due to incorrect data pertaining to the plan.
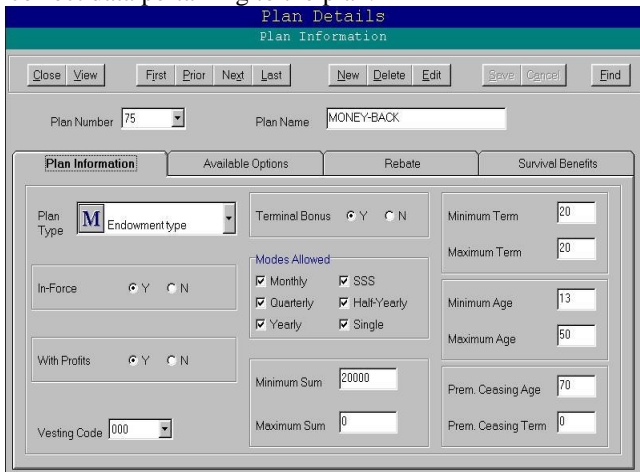

Fig3: Snapshot of Plan Details

C.   Commission Rates

This file contains the rates of commission payable to the agent under different plans. The data is maintained for different range of terms; viz. 2 to 4,5 to 9, 10 to 14 and 15 & above. We have already provided the database with rates of most of the plans. Though the information provided by us has been taken from reliable sources, we still request you to go through this file & verify the contents thereof to your satisfaction

Fig4: Snapshot of Commission Rates

D.   Policy Details

This show that allows you to enter the details of the policies issued under your agency. This database forms the base for processing 75 % of the reports available in this package.
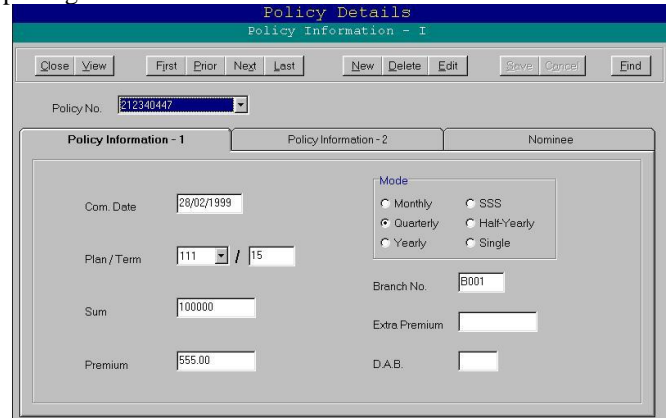

Fig5: Snapshot of Policy Details

E.   Premium Deposits

This show that allows you to enter the details of the premium deposits under your agency.

Fig6: Snapshot of Premium Deposits

F.   Premium Calculation

This show that allows you to calculate the premium amount for a specified plan, age, term and amount in all the applicable modes.

Fig7: Snapshot of Premium calculation

G.   Amount Calculation

This show that allows you to calculate the insurance amount for a specified plan, age, term, premium and mode.

Fig7: Snapshot of Amount calculation

V.   Conclusion

The computerized version of the existing system of the company will be able to serve its client and prospective clients in a more efficient manner as this would save tremendous time, energy and effort of doing such a tedious, tiring, and repetitive paperwork. It will be designed to offer east accessible to all records to provide better maintainability and to enable the user to make the required modification as and when necessary. Execution of this work would enable the user to seek, use and manipulate the records pertaining to every client. This work would, in short, increment the efficiency and the quality and quantity of productivity of the organization as well as decrement the work effort, energy and duration of time required by the user.

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