

SUMMARY AND
CONCLUSION

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This thesis is a study of application of fuzzy set theory, fuzzy number theory and fuzzy logic to insurance theory.

I Chapter is an overview of insurance application areas for which various fuzzy techniques such as fuzzy logic, fuzzy number theory, fuzzy arithmetic, fuzzy inference system, fuzzy clustering, fuzzy Programming, fuzzy regression etc., are applied.

II Chapter presents basic concepts of the insurance theory to provide a flexible definition of a preferred policy holder. Fuzzy decision-making procedures are illustrated by a reinsurance application and the theory of fuzzy numbers is extended to define fuzzy insurance premiums.

III Chapter is an application of fuzzy sets to group health under writing, Single plan underwriting is considered at first and it is extended to multiple option plan.

The Study of fuzzy insurance can be extended using other models of fuzzy theory such as Fuzzy Cognitive Maps(FCM), Fuzzy Relational Maps (FRM) and in Neutrosophic Theory such as Neutrosophic Cognitive Maps (NCM), Neutrosophic Relational Maps(NRM) etc.,