Team ID: PNT2022TMID26786

Project Design Phase – I Solution Fit Template

Project Title: Intelligent vehicle damage assessment and Cost Estimator for Insurance Companies

1. CUSTOMER SEGMENT(S) — CS

- Commercial working people travelling form one point to another
- Basically belonging to 18+years old
- Person whose vehicle experienced some accident or damage in the vehicle
- A Customer with valid insurance policy to claim

6. CUSTOMER LIMITATIONS — CL

- Troubled network connection might lead to inaccessible of certain features
- Improper images or blurred images might affect the accurate performance of the application

5. AVAILABLE SOLUTIONS — AS

Pros
- Cost estimation done by manual calculations
- Using slow processing algorithms to detect the damage

Cons
- The estimated values stays within the customer and bank agent
- Estimated cost varies frequently

2. PROBLEMS / PAINS — PR

- The main problem will be time consumption in assessing the damage cost and damage percentage
- To address such an issue it is very important to provide accurate damage percentage and unified cost for that damage
- Failed to provide perfect value for damage by the insurance companies

8. PROBLEM ROOT / CAUSE — RC

- Deviation or variation from the company calculated cost and the actual cost
- Rapid development in the AI field paved way to many advance methodologies of estimation

7. BEHAVIOR — BE

- The customer has to upload the images of the car after an accident
- The application will instantly evaluate the damages and displays the claim amount the customer

3. TRIGGERS TO ACT — TR

- Technologies advancement in the field of predictions and estimation
- Colleagues and society demanding instant insurance claim
- Customer wanting to be independent without falling into false traps

4. EMOTIONS — EM

Before
- Delay in insurance claim
- Unable to claim an accurate amount for vehicle damage

After
- Customers felt independent
- Received their insurance claims at an instant

9. YOUR SOLUTION — SL

- Accurately estimate the damage percentage
- Predict the region of damage with respect to the vehicle
- Use fast processing algorithm for functionality
- Interactive and user- friendly solution to make it easily accessible for the user
- Eliminating human error while estimation

8. CHANNELS of BEHAVIOR — CH

ONLINE
- Webpage can be accessed to estimate damage using input image
- Quick access of the artificial intelligence-based algorithm for damage assessment

OFFLINE
- Reach out to the respect insurance agent or the corresponding bank to proceed further with the insurance payment protocols
- Validate the estimate cost with the cost provided by the firm