

**Project Design Phase-I**  
**Proposed Solution Template**

Date	20 September 2022
Team ID	PNT2022TMID27051
Project Name	Intelligent Vehicle Damage Assessment and Cost Estimator for Insurance Companies
Maximum Marks	2 Marks

**Proposed Solution :**

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Develop an efficient application that can useful for Users/customers.New methods have to be proposed in order to make it faster and efficient.
2.	Idea / Solution description	<ul style="list-style-type: none"> <li>* This helps to customers to claim the insurance when your car damaged.</li> <li>* When the car is stolen,a theft claim arises is easy and quick.</li> <li>* It helps the customer appear physically to claim insurance.</li> <li>* It reduces the time of the customer,this model will predict the location of the damage as in front,side or rear.</li> </ul>
3.	Novelty / Uniqueness	<ul style="list-style-type: none"> <li>* Fastest insurance claim to customer.</li> <li>* Providing good customer support .</li> <li>* Avoid unauthorized user.</li> <li>* Used to fixed the problem and then working on VGG16 pre trained model to increases the efficiency.</li> </ul>
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none"> <li>* Easy to operate and user friendly interface.</li> <li>* The optimization of all the insurance processes related to vehical damage.</li> <li>* It avoid fruadstres.</li> <li>* It provides knowledge to peoples about network.</li> <li>* Used to save time for calculating the area and level of damaged quickly.</li> </ul>
5.	Business Model (Revenue Model)	<ul style="list-style-type: none"> <li>* As the application usage can be understood by everyone,it is easy for them to use it properly for their safety.</li> <li>* The application is advertised all over the platforms.it can helpful for customer to claim.</li> <li>* Can collaborate with insurance companies.</li> <li>* Can collaborate with car companies.</li> </ul>
6.	Scalability of the Solution	Vehical damage insurance is the essential one for all persons.So everyone should pay a correct estimated insurance amount .so drive safely. AI guided application provides 24\7 services to all customer queries.