

Project Design Phase-I
Proposed Solution

Date	12 October 2022
Team ID	PNT2022TMID16769
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)	<ul style="list-style-type: none">• Develop an efficient application that can be useful for customer.• The goal of this dissertation is to develop a system capable of automatically identifying and locating damages in images of vehicle.
2.	Idea / Solution description	<ul style="list-style-type: none">• This helps to customer to claim the insurance when your car is damaged.• We propose employing convolution neural network to build a mask R-CNN model that can detect the area of damage.
3.	Novelty / Uniqueness	<ul style="list-style-type: none">• Avoid unauthorized user.• Providing good customer support.
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none">• This model would help in reducing the cost of processing insurance claims and lead to greater customer satisfaction.• Easy to operate and user-friendly interface.
5.	Business Model (Revenue Model)	<ul style="list-style-type: none">• This application is advertised all over the platforms and it can be helpful for customer to claim.• As the application usage can be understood by everyone.• It is easy for them to use it properly for their safety.
6.	Scalability of the Solution	<ul style="list-style-type: none">• Vehicle damage insurance is the essential one for all persons.• So everyone will use this application to estimate their damage of vehicle.