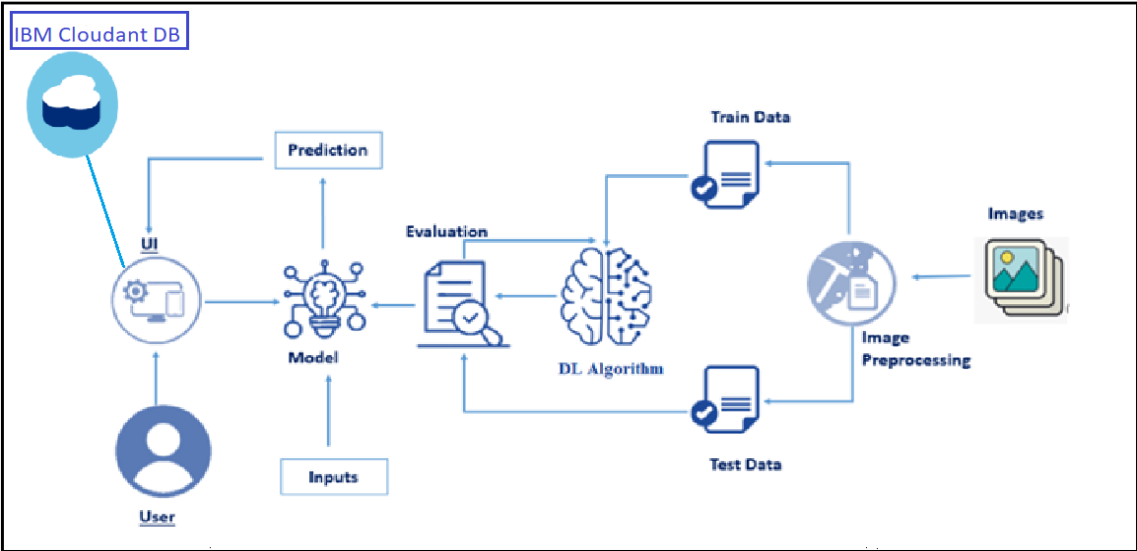


Project Design Phase-I Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID01238
Project Name	Intelligent vehicle damage assessment and cost estimators for insurance company
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	After the occurrence of a road accident, an insurance representative is sent to assess the damages caused to the vehicle in question. This process usually takes around 5-10 days
2.	Idea / Solution description	Our project has developed a solution that can help insurance companies to automate damage estimation and repair cost estimation using AI.
3.	Novelty / Uniqueness	An insurance policyholder can simply snap a photo of their damaged vehicle. Using computer vision, the system analyzes the image to identify model of the vehicle, and recognizes damages such as scratches, dents, breaks etc
4.	Social Impact / Customer Satisfaction	An insurance policyholder can simply snap a photo of their damaged vehicle. Using computer vision, the system analyzes
5.	Business Model (Revenue Model)	 <p>The diagram illustrates the system architecture and data flow. A User interacts with a UI, which connects to a Model. The Model receives Inputs and sends data to a Prediction box. The Model also feeds into an Evaluation box, which connects to a DL Algorithm. The DL Algorithm is linked to Train Data and Test Data. The Test Data flows into Image Preprocessing, which then processes Images. The DL Algorithm also feeds into the Image Preprocessing step. The entire system is connected to an IBM Cloudant DB.</p>
6.	Scalability of the Solution	AI can be used to estimate these costs in no time, as it can recognize the unique characteristics of each vehicle and act accordingly

