

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

Date	26 September 2022
Team ID	PNT2022TMID44616
Project Name	Project – Intelligent Vehicle Damage Assessment And Cost Estimator for Insurance Companies
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)	The goal of this dissertation is to develop a system capable of automatically identifying and locating damages in images of cars.
2.	Idea / Solution description	Computer vision and, in particular, image classification are fields of study where major break throughs were achieved in the last few years.
3.	Novelty / Uniqueness	The work presented here merely lays ground for further, more detailed work in this field. The usage of some alternative methods, possibly using these models only as feature extractors, might prove worthy.
4.	Social Impact / Customer Satisfaction	The problem of identifying damage in image of cars is far from trivial. Cars are complex objects with important intra- class differences but also subtle ones.
5.	Business Model (Revenue Model)	Previous research on insurer cost of equity focuses on single – period asset pricing models.
6.	Scalability of the Solution	Both architectures were also tried in the damage location task. The task consists of classifying the images according to the approximate location of the damage exhibited.