PROJECT DESIGN PHASE-I
PROPOSED SOLUTION

DATE	31 October 2022
TEAM ID	PNT2022TMID34552
PROJECT NAME	Project – 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)	Now a days , The Insurance Companies faced the greatest problem that is leakage of insurance claim. Some of the customer done the extra amount for their damage of vehicle through fake bill for the claim. So The Insurance Companies lost their most of the amount due to leakage of claim .
2.	Idea / Solution description	To solve this problem ,we have to develop the software that helps to the Insurance companies . The procedures we design involves creative initiative that will inspire the company has to believe in that software and also the customer.
3.	Novelty / Uniqueness	In our project we find out one solution for problems we used Artificial Intelligent .
4.	Social Impact / Customer Satisfaction	In our projects , Take the photo of damaged portion of vehicle and send it to the company for apply the claim. The process is morequick to access the claim and estimate the cost .so we think it is one of the best satisfaction for customers.
5.	Business Model (Revenue Model)	It is more effective than others. It reduces delay process of claim. This helps the customer to get the claim quickly. Reducing Time accuracy
6.	Scalability of the Solution	It is user friendly ,has more advantages . It is trustworthy.