

# **INTELLIGENT VEHICLE DAMAGE ASSESSMENT AND COST ESTIMATOR FOR INSURANCE COMPANIES**

## **Team Mentor:**

Dr. Nancy Jane. Y

## **Team Members:**

1. Abhishek Manoharan
2. Balakumar. R
3. Ponnada Srividya
4. Vamsi Raju. M

## **Problem Statement:**

Nowadays, a lot of money is being wasted in the car insurance business due to leakage claims. Claims leakage Underwriting leakage is characterized as the discrepancy between the actual payment of claims made and the sum that should have been paid if all of the industry's leading practices were applied. Visual examination and testing have been used to may these results. However, they impose delays in the processing of claims.

The aim of this project is to build a VGG16 model that can detect the area of damage on a car. The rationale for such a model is that it can be used by insurance companies for faster processing of claims if users can upload pics and the model can assess damage be it dent scratch from and estimates the cost of damage. This model can also be used by lenders if they are underwriting a car loan, especially for a used car.

## **Objective:**

- To build a VGG16 model, which can identify and categorize the area of damage in a car.
- To assist the insurance companies in the quick and easy estimation of the cost needed to repair the damage.