**Project Design Phase-I**

**Proposed Solution Template**

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| Date | 19 September 2022 |
| Team ID | PNT2022TMID00684 |
| Project Name | Intelligent Vehicle Damage Assessment & Cost Estimator for Insurance Company |
| Maximum Marks | 2 Marks |

**Proposed Solution Template:**

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

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| **S.No.** | **Parameter** | **Description** |
|  | Problem Statement (Problem to be solved) | In this project , we use car images for detecting the damages and calculated the associated cost |
|  | Idea / Solution description | Computer Vision and Deep Learning techniques to accurately classify vehicle damage to facilitate claims triage by training convolution neural networks |
|  | Novelty / Uniqueness | Damages on the car is detected using computer vision and the cost will be calculated for the associated damages |
|  | Social Impact / Customer Satisfaction | This project will help the people to know the cost for the damage and know the various different damages that happened to the car |
|  | Business Model (Revenue Model) | This product can be sold to car insurance companies |
|  | Scalability of the Solution | CNNs are primarily used for image  classification and recognition. The specialty  of a CNN is its convolutional ability. The  potential for further uses of CNNs is  limitless and needs to be explored and  pushed to further boundaries to discover all  that can be achieved by this complex  machinery. |