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(57) Abstract :

The present disclosure relates to a system (100) for determining insurance cost of vehicle, said system includes one or more sensors (104) located at various positions in the vehicle (102), the one or more sensors (104) detects a set of parameters pertaining to operator actions of the vehicle. A processor (106) configured to receive, from the one or more sensors (104), the set of parameters pertaining to operator actions of the vehicle, analyse the received set of parameters to extract a set of values from the set of parameters and transmit, the set of parameters to a computing device (112) associated with an insurance organization, wherein based on the determination of the extracted set of values for the set of parameters from the reference set of values, the processor (106) configured to estimate fair insurance cost for the vehicle.

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