

# Data Validation User Guide

# SmartOffice®



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## Introduction

Data Validation is a tool that checks the accuracy of data in SmartOffice®. Validation is applied to the Contact, Household, Sets, Policy, and Investment areas of the system. This guide focuses upon the Contact, Household, and Sets areas. See the *Results of Data Validation* section for additional validation information. For additional information on policies, refer to the *SmartPolicies – Calculations* document. For additional investment information, refer to the *Investment Validation* document.

## Types of Data Validation

There are four types of Data Validation: Record Validation, Set Validation, Office Validation, and On Access Validation.

### Record Validation

Record Validation updates open or tagged records.

- **Contact Validation:** Updates the Age, Benefits tab, Policy, and Investment records.
- **Business Validation:** Updates Policy and Investment records only.
- **Household Validation:** Updates all Policies and Investments per household.
- **Account Validation:** Updates Account Master records only.
- **Position Validation:** Updates Investment Position records only.
- **Subaccounts Validation:** Updates Variable Life Subaccount records only.

### Set Validation

Set Validation is used to recalculate the number of members in a set.

### Data Validation by Office

Data Validation by Office validates all records within the current office and can be scheduled to run at a specific time based on the Job Agent setting; refer to the *Job Queue User Guide* for more information. There are two types of Data Validation by Office: Age and Contact Holding Data (also calculates Age).

### On Access Validation

On Access Validation validates the record that is currently open (the same principle is applied when Dynamic Reports are run). This validation will roll up policy and investment information; the values are updated once every 24 hours. The date and time that is used to check for the last validation date for a particular area is GMT, in consideration of multiple Time Zones.

## What Triggers On Access Validation

On Access Validation is an office level setup that is enabled from the Licenses tab of a particular office from the System office. On Access Validation is triggered from any Summary, Dynamic Reports, or the various tabs in the system provided that one or more columns that are part of the validation calculation process are present.

Some columns from the following areas are part of the validation calculation process.

- Contact Benefits
- Business Benefits
- Household Details
- Investment Account Masters
- Investment Positions

For details on the specific columns, refer to the [Appendix](#).

## Dynamic Reports

As long as the created Dynamic Report contains columns that are part of the Summary, once the Dynamic Report is generated, it will start the On Access Validation process.

For example, a user logs into SmartOffice around 8:00 AM and runs Dynamic Reports for all Clients with Birthdays coming up in the next 15 days; On Access Validation will first check if any columns related to the Contact Benefits tab are available and then checks for the Validated As Of Date for all of these records. If they were validated more than 24 hours ago, the validation process will proceed. Later at 4:00 PM, the user again runs the same report. On Access Validation will check for the required columns and the Validated As Of date and will find that it has not been 24 hours since the records were validated; the validation process will not proceed. If it is necessary to validate again, run the manual Record Validation from either the Contact Detail tab or the Contact Summary.

## Contacts

From the Contact Summary, SmartOffice will check if any columns from the Contact Benefits tab are available and then checks for the Validated as of Date on the Contact Benefits tab. If the criteria are met, On Access Validation will begin for all records on the Contact Summary. If the Summary does not have any columns related to Contact Benefits, the next option is to display the Contact Benefits tab, where SmartOffice will only check for the Validated as of Date. If it meets the criteria, On Access Validation will begin. Once the process is finished, the Age, Benefits tab, Policy, and Investment records will be updated.

## **Businesses**

From the Business Summary, SmartOffice will check if any columns from the Business Benefits tab are available and then checks for the Validated as of Date on the Business Benefits tab. If the criteria are met, On Access Validation will begin for all records on the Business Summary. If the Summary does not have any columns related to Business Benefits, the next option is to display the Business Benefits tab, where SmartOffice will only check for the Validated as of Date. If it meets the criteria, On Access Validation will begin. Once the process is finished, the Benefits tab, Policy, and Investment records will be updated.

## **Households**

From the Household Summary, SmartOffice will check if any columns from the Household Details Benefit section are available and then checks for the Validated as of Date in the Household Details Benefit section. If the criteria are met, On Access Validation will begin for all records on the Household Summary. If the Summary does not have any columns related to the Household Details Benefit section, the next option is to display the Household Details tab, where SmartOffice will only check for the Validated as of Date. If it meets the criteria, On Access Validation will begin. Once the process is finished, the Benefits tab, Policy, and Investment records will be updated.

## **Account Masters**

From the Account Summary, SmartOffice will check if any columns from the Accounts table are available and then checks the Account's Date Validated field. If the criteria are met, On Access Validation will begin for all records on the Account Summary. If the Summary does not have any columns related to the Accounts table, the next option is to display the Account Details tab, where SmartOffice will only check for the Date Validated. If it meets the criteria, On Access Validation will begin. Once the process is finished, the Investment records will be updated.

## **Positions**

From the Position Summary, SmartOffice will check if any columns from the Positions table are available and then checks the Position's Date Validated field. If the criteria are met, On Access Validation will begin for all records on the Position Summary. If the Summary does not have any columns related to the Positions table, the next option is to display the Position Details tab, where SmartOffice will only check for the Date Validated. If it meets the criteria, On Access Validation will begin. Once the process is finished, the Investment records will be updated.

## When to Run Data Validation

Data Validation should be run under the following circumstances:

- If there are any data irregularities or incorrect values related to Age, Policy, and Investment data.
- After adding, modifying, or deleting large amounts of data.
- Validation needs to be run at the client level when changes are made to the Policy or Investment product information and the user prefers not to update the entire database at the time the changes were made.
- After running DSI.
- After running a Contact Data Import.
- After running Contact Merge, the Target record must be validated.

## Accessing Data Validation

Data Validation can be accessed from the Contact, Business, Household, Set, Account, Position, or Variable Life Subaccounts toolbars. Office-Level Validation is accessed by selecting the **Database Maintenance** menu item.

It is important to remember that if Data Validation is run from Variable Life Subaccounts, only the selected subaccounts are validated. If Data Validation is run from the Contact record, all of the holdings for that contact are validated.

## Results of Data Validation

### Contact Detail/Personal Tab

The Age field is validated based on Birth Date.

## Contact Benefit Tab

### Insurance Totals

This section displays an overview of the benefits and premiums belonging to the current contact. The values are only pulled from active policies. The Benefit values are carried over if the interested party is the insured or co-insured and the Premium values are carried over if the interested party is the owner or co-owner.

Insurance Totals		
Insurance Type	Benefits	Annual Premium
Term Life	850,000	9,899
Whole Life	0	0
Universal Life	449,999	1,012
<b>Total Life</b>	<b>1,299,999</b>	<b>10,911</b>
<b>Life CSV</b>	<b>120,664</b>	
Disability	0	0
Medical Premium		0
Annuity	0	0
LTC Prem		0
Homeowner's Prem		587
Auto Prem		1,700
Umbrella Prem		450
Other Prem		240
<b>Total Premium</b>		<b>13,888</b>

### Criteria

The Policy values are written from the Policy module to the Contact Benefits tab – Insurance Totals section. The values are only pulled from policies with an active status. The Benefit values are carried over if the interested party is the Primary Insured or Insured and the Premium values are carried over if the interested party is the Owner or Co-Owner.

### Calculations

- **Benefits**
- **Term Life, Whole Life, and Universal Life:** The values rolled up to the Benefits tab are the sum of the Net Death Benefits fields and the Total Death Benefits for each policy.
- **Total Life:** The sum of the column amounts.
- **Life CSV:** The sum of the Cash Surrender Value fields in the Whole Life and Universal Life policies.
- **Disability:** The sum of the Accident Benefit Amount fields.
- **Annuity:** The sum of the Current Value fields for Annuity.

## Annual Premium

This section displays the total Annualized Premiums for each of the following Insurance Types:

- Term Life
- Whole Life
- Universal Life
- Total Life
- Medical Premium
- Annuity
- LTC
- Homeowners
- Auto
- Umbrella
- Other

## Investment Totals

Investment validation will recalculate the Cost and Current Value columns on the Contact Benefit tab for each investment holding type (e.g., mutual funds, stocks, and bonds, regardless of the roll up options on the account master level). The cost and current value of each holding type are then totaled in the Total Assets columns. For detailed information on Investment Validation, refer to the *Investment Validation* document.

Investment Totals		
Holding Type	Cost	Current Value
Mutual Funds	203,230	121,492
Stocks	112,200	106,482
Bonds	210,000	218,483
Cash and Equivalent	145,900	145,396
Fixed Annuity	0	0
Variable Annuity	128,895	131,766
Unit Investment Trust	0	0
DPPs	0	0
Miscellaneous	0	0
Bank Account	130,000	129,621
Notes Receivable	0	0
Real Estate	688,750	1,250,000
Personal Property	0	0
<b>Total Assets</b>	<b>1,618,975</b>	<b>2,103,241</b>
Real Estate Debt		409,337
Other Debt		3,833
<b>Net Equity</b>		<b>1,690,071</b>

Other Debt includes any debt other than Real Estate; it can be debt from the contact, account, or position levels.

The business rules:

1. From the Contact Level, all unsecured liabilities are rolled up to the Contact Benefit – Other debt area.
2. From the Account Level, roll up the Loan Balance from the Account Detail tab. It does not matter whether the Account Detail Loan Balance was manually entered or rolled up from the Account Liability tab. As long as there is a value in the Account Detail Loan Balance field, that value is being rolled up to the Contact Benefit - Other Debt area.
3. From the Position Level, roll up the Loan Balance from the Position Detail of all personal holdings (Bank Account, Notes Receivable, and Personal Property).

4. If there are multiple contacts associated with an Account Master record, SmartOffice will only post the investment information on the Contact Benefit tab of the primary contact.

## Cost

This section displays the total of Purchase Costs for each of the following Holding Types:

- Mutual Funds
- Stock
- Bonds
- Cash and Equivalent
- Fixed Annuity
- Variable Annuity
- Unit Investment Trust
- DPP
- Miscellaneous
- Bank Account
- Notes Receivable
- Real Estate
- Personal Property

## Current Value

This section displays the total of Current Values for each of the following Holding Types:

- Mutual Funds
- Stocks
- Bonds
- Cash and Equivalents
- Fixed Annuities
- Variable Annuities
- Unit Investment Trusts
- DPPs
- Miscellaneous
- Bank Accounts
- Notes Receivable
- Real Estate
- Personal Property
- Real Estate Debt
- Other Debt

## Household

Household validation can be performed from the Household Detail tab or from the Contact Detail tab and directly from the Household Summary.

- From the Household Detail tab, click the **Validate Current Household** button to begin the validation.
- From the Household Summary, tag one or more household records and then select the **Validate Tagged Households** button.
- From the Contact Detail tab, click the **Household** tab and then click select the **Validate Current Household** button.

## Household Calculations Business Logic

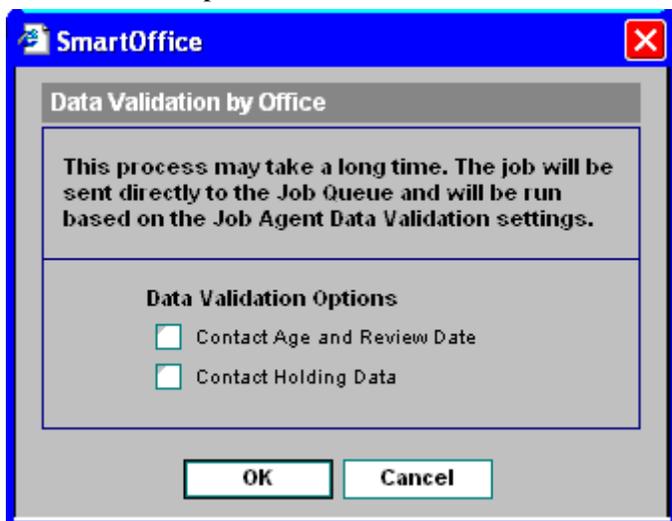
Household calculations are the same as contact calculations except that the total is for the entire household. When Household validation is run, SmartOffice will run validation for each member of the household and summarize the total number and premium amounts for policies and Investment Values.

- The # (**No. Of Policies**) column is the total number of different Insurance policies in the household.
- The **Premium** column amounts are equal to the sum of the **Annldz Premium** fields in the applicable policies.
- The **Value** column amounts are equal to the sum of the **Current Value** fields in the applicable holdings.

Policy Annual Premiums			Investment Values	
Policy Type	#	Premium	Holding Type	Value
Term Life	6	12,842	MF	194,310
Whole Life	1	3,743	Stocks	111,137
Universal Life	2	4,212	Bonds	294,686
<b>Total Life</b>	9	20,797	CTD	210,524
Annuity	0	0	FA	2,000
DI	0	0	VA	180,876
Medical Premium	1	1,491	UT	20,678
LTC	0	0	DPP	0
Auto	1	1,700	Misc.	0
Homeowners	1	587	Bank	128,644
Umbrella	1	450	NR	0
Other	1	240	RE	1,250,000
			Personal	0
<b>Total</b>	14	25,265	<b>Total</b>	2,392,854
Validated as of 06/21/2005				

## Data Validation by Office

To access the Data Validation by Office dialog box, select **Data Validation** from the **Database Maintenance** expanded menu.



- **Contact Age:** Validates the Age
- **Contact Holding Data:** Validates the Age and Holding Data as described in the previous sections for Policies and Investments.

When an option is selected, the validation request is added to the Job Queue; refer to the *Job Queue User Guide* for more information.

## Appendix

The columns listed below are part of the validation calculation.

### Contact Benefits and Business Benefits

- Term Life
- Whole Life
- Universal Life
- Total Life
- Life CSV
- Disability
- Medical Premium
- Annuity
- LTC Prem
- Homeowner's Prem
- Auto Prem
- Umbrella Prem
- Other Prem
- Total Premium
- Investment Totals
- Mutual Funds
- Stocks
- Bonds
- Cash and Equivalents
- Fixed Annuity
- Variable Annuity
- Unit Investment Trust
- DPPs
- Miscellaneous
- Bank Account
- Notes Receivable
- Real Estate
- Personal Property
- Total Assets
- Real Estate Debt

- Holding Type
- Cost
- Current Value
- Other Debt
- Net Equity

## Household Benefits

- Term Life
- Whole Life
- Universal Life
- Total Life
- Annuity
- DI
- Medical Premium
- LTC
- Auto
- Umbrella
- Other
- Total Premiums
- Holding Type
- Value
- MF
- Stocks
- Bonds
- CTD
- FA
- VA
- UT
- DPP
- Misc.
- Bank
- NR
- RE
- Personal
- FA
- Total Values
- Number of Term Life
- Number of Whole Life
- Number of Universal Life
- Number of Total Life
- Number of Annuity
- Number of DI
- Number of Medical Premium
- Number of LTC
- Number of Auto
- Number of Homeowners
- Number of Umbrella
- Number of Other
- Number of Total Values

## Accounts

- Total Value
- Loan Balance
- Net Value

## Positions

- Cost
- Tax
- Shares
- Share Date
- Price
- Initial Cost
- Total Value
- Loan Amount
- Maturity Date
- Maturity Value

- Value
- Liquidated Date
- Withdrawal
- Price Date