

INDUSTRY DATA SPECIFICATION – MANDATORY DATA

June 1, 2015

Introduction:

The Regulator requested STRIDE, FIA and SAIA to assist in creating minimum data standards to be issued by the FSB as guidance to the industry; as such a “Data Transfer Standards - Best Business Practice guide” around binder data is being considered. The requirement will improve and accelerate compliance with Binder Regulations, address data quality as well as the ongoing management of the data procurement process.

Representatives and members of the various industry bodies met to discuss this requirement and a team was commissioned to identify data transfer requirements including considerations relating to insurer good business practice requirements, rating requirements and binder regulation requirements. The anticipated requirements for TCF (Treating Customers Fairly), based on the draft document distributed by the FSB were also taken into consideration. SAM (Solvency Assessment and Management) requirements were not taken into account as separate reporting requirements were specified for this.

Based on business and regulatory requirements, it was confirmed that the entire policy schedule, as captured in the ACORD Policy Synchronisation message, should be regarded as the minimum data requirement from an insurer perspective for data transfers through STRIDE. However, as we understand the need to identify critical fields for data transfers taking place outside of STRIDE, we created the table below to identify mandatory and preferred fields for those organisations who have not yet implemented the ACORD standard and/or who are still transferring data outside of STRIDE. It is important to note that this list of mandatory fields do not replace the ACORD standard, or the need for a complete data set where this is separately agreed between parties, but merely to specify in clear English the minimum data set for transfer against which the FSB can monitor compliance for binder purposes. It should also be noted that these requirements would probably change over time as data becomes more available across the industry and business/regulatory changes are implemented.

Finance and Insurance Vehicle System:

After meeting with SAIA (South African Insurance Association), we realised that a separate list of requirements should also be taken into account for SAIA and its members in respect of the Finance and Insurance Vehicle System (FIVS) project with the aim to provide a single view of the full lifespan of financed and insured vehicles which would be accessible by stakeholders like insurers, financiers, motor dealers, binding brokers and the SAICB (South African Crime Bureau).

An organic approach to the development of FIVS was suggested by the SAIA Board Committees and as a result the project’s focus has initially been on how to improve vehicle data quality in parallel to collating and centralising it before integrating with financier and other industry’s data environments. As a result the project has narrowed its focus in the interim to improve all vehicle data but only share salvage and stolen vehicle data. A Vehicle Data Document (VDD) was created and defines commitment to improving vehicle data across the industry and sharing of specifically vehicle data relating to salvage and stolen recovered vehicles. It takes into account practical and strategic feedback by SAIA’s members represented on the FIVS project.

The inclusion of this VDD into the SAIA Code of Conduct is seen as critical to obtain commitment from the entire short term insurance industry and ensure a platform for it to sustainably realise

INDUSTRY DATA SPECIFICATION – MANDATORY DATA

June 1, 2015

the benefits by improving vehicle data and centralising salvage and stolen vehicle claims. As insurers are compelled to focus on the identified data elements, this has been included in this data specification.

Keys

These data requirements are only applicable to the extent that it applies to the product under individual binders i.e. only data that is relevant to the product and the requirement under the binder is required.

M = Mandatory and must always be provided

P = Preferred, although this is not mandatory for the industry, it may be critical for specific insurers or products for either business, rating or other requirements

O = Optional and should be discussed between the insurer and its binder holder

Industry specified mandatory data fields

Please note that where data is transferred via STRIDE, all data as captured on the schedule and included in the ACORD standard, is required. The fields indicated below represents the mandatory fields within the data extract where data is transferred outside of STRIDE. These requirements may change over time as new needs arise in the industry.

This specification is designed for general personal lines products only, specialised products like credit shortfall and warranties should be treated separately as it would be impractical to repeat data where it is already available in the main policy.

INDUSTRY DATA SPECIFICATION – MANDATORY DATA

June 1, 2015

Policy		Notes
Line of Business	M	This is used to identify required fields per package
Policy Number	M	
Scheme Code	P	Master policy number
Co-Insurance %	P	
Original Inception date	M	First date of insurance
Policy start & end date	M	Policy Term
Product Code	M	Product name can be supplied
Policy Status	M	Insurer to be informed if status of policy changes e.g. from active to cancelled
Billing frequency	M	Monthly/annual
Total policy premium	M	
Previous cover	P	Per agreement – detail to be specified by insurer where necessary
Previous claims	P	Per agreement – detail to be specified by insurer where necessary
Cancellation Reason Code	P	Where a current/active policy is cancelled. Code list will be provided by insurer
Cancellation date	M	Future to know if the policy is active Cancellation date and reason is only applicable where a current/existing policy is cancelled and the data is being exchanged to inform the insurer of this, this does not apply to previous cover.
Broker identity/code	M	Broker name or identification nr/code
Payment Method	O	Please note that confidentiality agreements and legislation may apply and consent is required to exchange payment method and bank details. To be able to take over the policy payments
Bank Account Number	O	To be able to take over the policy payments
Account Type	O	To be able to take over the policy payments
Account Holder Name	O	To be able to take over the policy payments
Bank Branch	O	To be able to take over the policy payments
Currency Code	P	Where not ZAR
Renewal Date	P	Policy renewal date
Commission	P	Reporting requirement
Binder fees	P	Future requirement
Discounts	P	Any discounts that have been applied
Debit Order Fee	P	
Person		
Insured		

INDUSTRY DATA SPECIFICATION – MANDATORY DATA

June 1, 2015

ID or Passport	M	SA citizen - ID nr, otherwise Passport
Gender	M	
Title	P	Preferred only if full names are provided – mandatory if only initials.
Birth Date	M	
Surname	M	
Given name OR Initials	M	Given name = Full names
Mailing address	M	
Contact details either mail, telephone, electronic	M	Please note confidentiality rules may apply
Credit score permission indicator	P	
Occupation	P	
Credit rating	P	Where applicable
Nationality code	O	
Marital Status	P	
Language	P	
Physical Address	M	
Driver		Applicable where the driver is different from the insured
Driver gender	M	
Driver date of birth	M	
Driver surname	M	
Driver given name OR initials	M	Given name = full name
Drivers license code	M	
Drivers license date	M	First issue date of card
Relationship to Insured	P	
Driver Occupation	P	
Risk Address		
Risk address	M	Suburb name and postal code is mandatory
Residence Type	M	House, Flat, Townhouse etc
		Covers information such as proximity to water, small holding, security village, etc.
Situation Of Residence	P	This need to be set out for each product in the binders risk acceptance criteria
Security	P	Various Fields
Occupancy	P	Various Fields
Vehicle		
Titleholder	P	The titleholder is the person or institution who has the right to alienate that vehicle in terms of the common law. The title holder is thus the real

INDUSTRY DATA SPECIFICATION – MANDATORY DATA

June 1, 2015

		owner of the vehicle e.g. a financial institution who holds title to the vehicle until all payments have been made, or a person who purchased a vehicle for cash or has paid off the full amount to a financial institution.
Vehicle Register nr	P	This is a unique number that is assigned by NaTIS when registering a vehicle. It is different from the registration number and is displayed on the license disc. ACORD Field - NationalID
Noting of interest – finance house	P	Cessionary
Inspection date	P	Where applicable
Either or all - Vehicle VIN, Engine, registration number	M	Preferably all of these fields need to be returned
Year of manufacture	M	if driven on the road
Vehicle make	M	if driven on the road
Vehicle model	M	if driven on the road
Vehicle M&M Code (Mead & McGrouther)	M	if driven on the road and not a trailer
Primary coverage code for vehicle item (Cover type)	M	E.g. comprehensive, limited, third party only, etc
Body type	O	if applicable
Vehicle use code	P	
Registered owner	O	
Vehicle color	P	Depending on insurer
Car Hire	O	
Existing Damage	P	
Overnight Location	P	
Vehicle Security	P	
Extras	O	
Modifications	P	
4x4	P	
Cover start & end date	M	
Watercraft		
Type of Vessel	M	
Territorial Limits	P	Where this vessel is used – river, open sea, etc.
Year of Manufacture	M	
Cover start & end date	M	
Hull Serial Number	P	

INDUSTRY DATA SPECIFICATION – MANDATORY DATA

June 1, 2015

Section		
Section status	M	
Cover start & end date	M	
Total section premium	M	
Insurable Item		
Section	M	Link item to section
Cover Type	M	E.g. comprehensive, limited, third party only, etc
Category	M	Category is a made up of Article Types and Article Class Codes (Acord Definition) and another example would be for personal accident categories such as death, PTD, TTD, Medical etc.
Make	O	For certain categories of items
Model	O	For certain categories of items
Serial Number	P	P for certain categories of items
Item status	M	Insurer to be informed if status of an item on a policy changes e.g. from active to cancelled
Item premium	M	Premium
Additional Cover(s)	P	Power surge / Accidental Damage / Car Hire. Only if additional premium applies
Item insurance period	M	
Risk address	M	Property policy. M Only for property related sections
Property roof & wall structure	M	
Accident coverage must reference a party	P	The party involved in the personal accident
Country code	P	
Item description	M	Descriptions to be discussed with insurer
Commission	O	Reporting requirement
Binder fees	O	Future
Item nr	P	Item stability very important
Sum Insured	M	Mandatory requirement for all items (Fixed and Movable Property, Motor, All Risk items etc)
SASRIA	M/O	Reporting requirement. M For personal only, not commercial
Excess %		
Min amount		
Flat amount	O	Mandatory field where the insurer is not already aware of the XS structure
No claims bonus	P	Future

INDUSTRY DATA SPECIFICATION – MANDATORY DATA

June 1, 2015

Physically Disabled Y/N	P	For personal accident
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