



DataValidator

Efficient validation and transformation of data

DataValidator

Insurers are under ever-increasing pressure to streamline the production of financial modelling and risk analytics, while maintaining strict governance controls to satisfy emerging regulatory requirements.

The integrity of your financial modelling and analytics will directly reflect the quality and completeness of the data feeding into them. The overall efficiency of your end-to-end processes will depend on your ability to guarantee data quality early in the process to avoid unnecessary rework and manual adjustments.

Willis Towers Watson DataValidator is a flexible and user-friendly software solution that enables your company to validate, cleanse and transform your data, efficiently preparing it for use in financial modelling and reporting processes. The software helps you to quickly implement validation, cleansing and transformation rules, and captures all relevant audit information to produce full audit-trails necessary for strict audit control and governance.

Assess data quality

DataValidator lets you predefine custom data check rules, which it subsequently uses to assess the accuracy and completeness of your data (Figure 1).

The software also contains powerful functionality to validate the reasonableness of movements in the data across time periods and alert you to potential issues for review, such as in the completeness or consistency of the data. These data quality assessments provide for efficiency, integrity and reliability of your downstream processes.

Transform data

DataValidator provides a custom formula editor that enables you to perform complex data transformations. This flexibility makes it possible to get the data just how you need it for use within other downstream systems and processes.

DataValidator and Solutions for Life

DataValidator is part of our Solutions for Life portfolio of integrated software, technology and consulting services – a holistic solution to managing the end-to-end risk reporting process. For more information on Solutions for Life, visit willistowerswatson.com/solutions-for-life

Figure 1. DataValidator lets you predefine custom rules to assess the quality and completeness of data

Description	Comments	Materiality	Failure Count	Pass Rate
+ ADOB has a value in the range 01/01/1900 to 31/12/2014	Check DoB in suitable range	High	4	99.9%
+ Custom Check: "!(!(Transform.AGE2_ATENTRY <> 0, transform.AGE2_ATENTRY > 18 and Transform.AGE2_ATENTRY < 120))"	Check Age_2 At Entry in suitable range	High	672	99.8%
Custom Check: "!(!(!(!(solution.ValuationDate.year - Transform.of(dte,year)) + (solution.ValuationDate.month - Tran:"))))"	Check for new policies in past 6 months	High	0	100%
Custom Check: "Transform.ADOB <= DateTime.MinValue"	Check DoB greater than minimum	High	0	100%
ORDTE has a value in the range 01/01/1900 to 31/12/2014	Check orddate in suitable range	High	0	100%
+ CVB has a value in the range 0 to 300000	Check for large bonus	High	3	99.9%
+ INITSA has a value in the range 0 to 300000	Check for large SA	High	4	99.9%
Custom Check: "transform.maexdte.Year < 2040"	Check Maturity Date < 2040	High	0	100%
POL_NUMBER is not blank	Check pol_number exists	High	0	100%
ADD_TERM_M has a value in the range 0 to 12	Check Add_Term in suitable range	High	0	100%
ADD_PREM_M has a value in the range 0 to 12	Check Add_prem in suitable range	High	0	100%
+ AGE_AT_ENTRY has a value in the range 18 to 90	Check Age at entry in suitable range	Medium	283	98.2%
ANNUAL_PREM has a value in the range 0 to 25000	Check Annual Prem in suitable range	Medium	0	100%
ANNUAL_PRINC has a value in the range 0 to 500	Check amount in suitable range	Medium	0	100%
BONUS_SERIES has a value from the list 0,1,2,3,4,5,6,7,8,9,10,12,14,99	Check correct series indicator	Medium	0	100%
+ BONUS_TERM_Y is equal to 0	Check zero bonus term	Medium	1614	90.1%
BONUS_YEAR has a value in the range 0 to 2,014	Check for valid Bonus Year	Medium	0	100%
DISN_CHANNEL has a value from the list 1,2,3,4,5	Check for valid distribution channel	Medium	0	100%
DURATIONIF_M has a value in the range 0 to 1,200	Check for suitable duration in force	Medium	0	100%
INIT_CNTR_IF is equal to 1	Check for correct policy classification	Medium	0	100%
INIT_DECB_IF has a value in the range 0 to 400000	Check for suitable range	Medium	0	100%
INIT_PLAN_IF has a value from the list 0,1	Check for correct identifier	Medium	0	100%

Audit readiness

The software automatically produces reports to capture results of data quality checks and a full audit history of data-cleansing actions and transformations to provide the necessary audit trail required for regulatory compliance and best practice governance.

Process workflow

DataValidator supports batch processing, which enables the processing of multiple data extracts simultaneously at the click of a button (Figure 2) and live job-monitoring through a clean interface design.

The software can also be run within Willis Towers Watson's integration, automation and governance platform, Unify. This allows you to fully integrate your data validation, cleansing and transformation activities into your end-to-end processes to generate more frequent and quicker reporting and analytical calculation processes with greater efficiency, consistency and reliability.

Ease of use

DataValidator provides pre-built functions to help you get a quick start in setting up the software to meet your data validation requirements.

The software has a clean and intuitive user interface and functionality to help users learn their way around the software quickly and to use it efficiently.

The flexibility of the DataValidator makes it a useful tool for everyday use within the business and can provide benefits far beyond the regular reporting cycle.

The Willis Towers Watson difference

DataValidator is developed, maintained and supported by Willis Towers Watson, a leading global professional services company with expertise in risk, financial management, software and information technology. With our combination of software and actuarial expertise, we are uniquely qualified to deliver a fully integrated business technology solution that will satisfy your company's needs for best practice risk and financial modelling, reporting and management.

Willis Towers Watson consultants are active in actuarial societies around the world and have worked extensively with leading insurers to provide pricing, financial reporting and modelling advisory services.

Our Technology Consulting Services staff can guide you in determining a proper configuration for your company's financial modelling and reporting compute environment. Let our experts work with your IT department to make deployment a smooth, easy process.

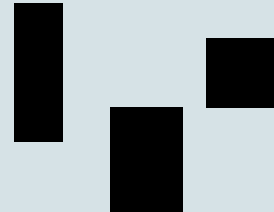
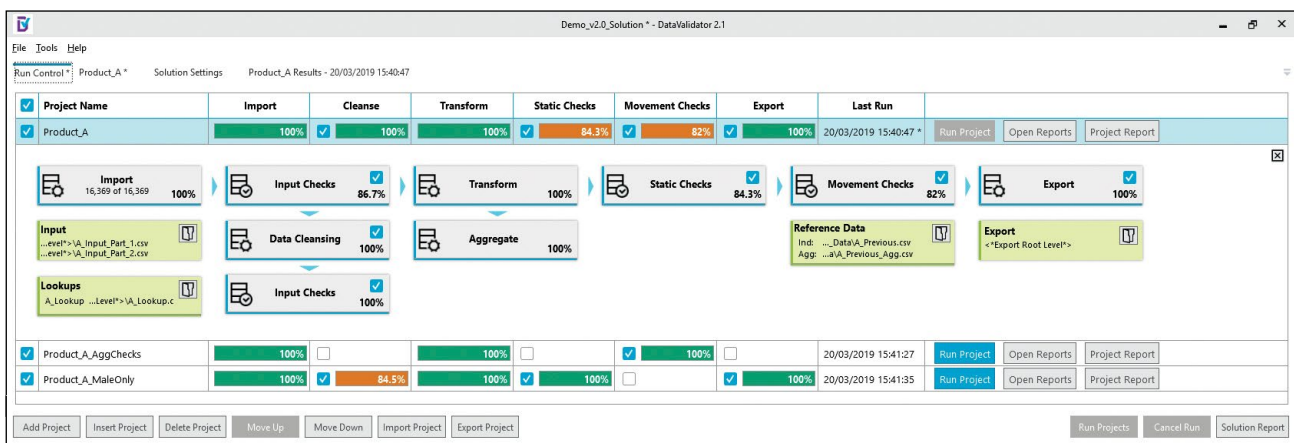


Figure 2. DataValidator supports batch processing and live job monitoring





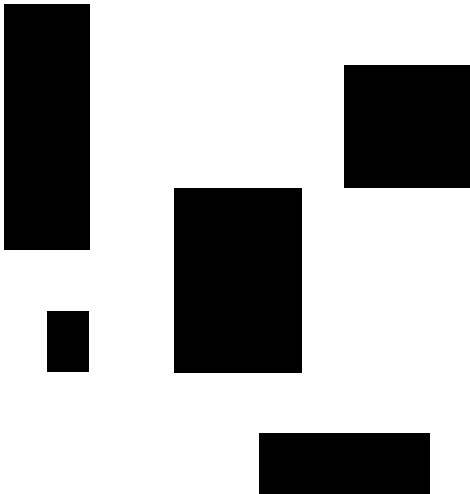
For more information

Visit: willistowerswatson.com/datavalidator

Contact: software.solutions@willistowerswatson.com

Follow us on Twitter: [@WTW_ins](https://twitter.com/WTW_ins)

Connect with us on LinkedIn:
linkedin.com/showcase/wtw-ict



About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has 45,000 employees serving more than 140 countries and markets. We design and deliver solutions that manage risk, optimise benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas – the dynamic formula that drives business performance. Together, we unlock potential. Learn more at willistowerswatson.com.

Towers Watson Limited (trading as Willis Towers Watson) is authorised and regulated by the Financial Conduct Authority in the UK.

The information in this publication is of general interest and guidance. Action should not be taken on the basis of any article without seeking specific advice.

To unsubscribe, email eu.unsubscribe@willistowerswatson.com with the publication name as the subject and include your name, title and company address.



willistowerswatson.com/social-media

Copyright © 2020 Willis Towers Watson. All rights reserved.
wtw-HP-2020-0302

willistowerswatson.com

Willis Towers Watson