

AN INTRODUCTION TO DEFINED DATA

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Executive Summary

The Whitespace Defined Data system provides several powerful tools for precisely identifying certain elements of a contract. This makes subsequent analysis and processing considerably easier. It also ensures that users can fully comply with the new Lloyd's CDR standard for electronic data in contracts.

Background

The Whitespace Platform was launched in 2019 with the express aim of leveraging our database system to ensure that every word in an insurance contract is held as data. To ensure maximum transparency, the JMRC (JSON Market Reform Contract) document format permanently records every contract stage from initial submission through to signing. The fully-digitised placing process this allows provides huge benefits and flexibility for brokers and underwriters. Platform users retain complete visibility of all the digital contracts that they have created or been shown and, through the Platform APIs, access to all of the data that these contain.

Whilst the full contract data is held digitally in the platform, extracting key data for reporting or integration purposes was a complex task akin to retrieving it from a paper contract. This increased the possibility of misinterpretation or miskeying, especially when dealing with contracts across a wide variety of types and complexities. It was clear that improvements could be made, and our solution to that shortcoming was defined data.

Defined Data

The initial implementation of our defined data project focussed on applying clear, readable text tags to contract terms related to premiums. Accessing these tags and the data they were paired with permitted computer systems or human users to easily identify and retrieve critical information. This allowed for reliably accurate processing without any ambiguity.

The latest version of our defined data system has evolved to become fully compliant with the complete Lloyd's CDR (Core Record Data) protocol. It additionally maps to ACORD's GPM (Global Placement Message) fields, and users can work with this data using either Whitespace's tags or the GPM field names.

Tagged data fields provide certainty, and ensure a common understanding between all parties on the risk. This reduces the potential for downstream errors arising from individual misinterpretations of that data. It also allows for enhanced reporting and analysis capabilities. These in turn enable increased streamlining of integrations.

Defined Data Tags

Whitespace identifies specific data fields through the use of tags, clearly-named labels that specify the nature and purpose of the text that they are applied to. We have developed these tags through close consultation with the CDR to ensure every aspect of it is easily identified. Each tag is associated with one or more MRC headings. Once a contract is tagged, the data can readily be retrieved and worked with in a structured and meaningful way by both individuals and systems.

Tags are available for all contract types – open market, contracts establishing facilities, declarations to facilities, and our new outline contracts – as well as endorsements, and can readily be grouped by contract section. Templates and cloned contracts always retain the tags from the original document, so a small amount of advance work ensuring templates are well-tagged will provide significant future benefits.

Both brokers and underwriters can tag draft documents that have not been shown to other users. Once a document has been shown, tagging becomes a little more complex, because of considerations surrounding versioning and uniqueness. However, underwriters can edit any tagged fields with the 'Quote Being Prepared' status, and when the contract is at firm order, lead underwriters can edit tagged fields under the four headings listed below:

- Settlement Due Date
- Allocation of Premium to Coding
- Adjustment Premium Period of Credit
- Instalment Premium Period of Credit

Tagging a Contract

Adding a Tag

Within the platform, any heading whose text can contain tags has a luggage tag icon immediately after its name. If there is no luggage tag icon after the header, no tags will be available when editing that line item. If the text is untagged, the tag icon is black. Once one or more tags are present, the icon turns blue.

To insert a tag, choose to edit the line item you want to tag. Once the line item edit panel opens, you will see the available tags on the right. Availability is decided by the heading of the line item. Click the '+' sign next to the tag you want to apply. If you have not already done so, highlight the text for tagging. Click 'Next' to move to the tag editor screen, where you can choose whether to edit the tagged text and/or to apply a related tag to the same piece of text.

Note that some tags insist on specific phrasing. If you choose one of these tags and your text does not match one of the approved options, a drop-down list of valid options appears. Selecting one will overwrite the non-approved text within the contract. When you are happy with the tag, click 'Done' to apply it to the text.

Once text has been tagged, it is shown in blue with a surrounding blue border while you are in the line item edit screen. It reverts to normal appearance once you save your changes. If you cancel rather than save your alterations to the line item, the tag will be removed.

Editing and Removing a Tag

To edit tagged text, open the line item in the editor and click on the tagged text. This will take you to the tag editor screen, where you can edit the tagged text. Tags can alternatively be removed on the tag editor screen by clicking on the 'Remove Tag' button. Click 'Done' and then save the changes to the line item to confirm the alterations.

Placing Data

Tags that do not fit into the standard MRC section headings fall under a new section heading, 'Placing Data'. To incorporate these tags into your templates and documents, add a new section heading to the contract titled Placing Data. It will include a single line item also titled Placing Data. Move or copy the text that needs tagging into this line item. The extended placing data tags are then available for use with this text as usual.

Validations

A handful of tags are subject to validation of their content behind the scenes. Validation is in place for lists of acceptable values, times, dates, amounts and currency codes, and percentages. These validations are all performed by regular expressions ("regex") – predefined patterns that the text needs to match.

Should a validation fail, the platform will display an error.

Pages

In some instances, it can be useful to group several tags into a collection – for example, when tagging each row of a table of data, or when it is important to a system downstream that the tag be associated with multiple but separate other tags. To facilitate this, all tags are automatically grouped in 'pages'. If no particular grouping is necessary, the tags in a given line item will be on one page. If grouping becomes pertinent, extra pages will be assigned as necessary. The user can also manually add as many pages as they wish.

Same Tag over Multiple Pages

To improve efficiency, one item of tagged data can be added to more than one tag page.

To tag the same value on a second or subsequent page, edit the tag as usual and add another page's identifying tag from the list of associated tags.

Tagging Tables

When you tag the column headers in a table, each cell in the column is subsequently tagged to ensure all the data is easy to capture. Tags for cells can only be removed by removing the tag for the whole column. Each row in a table is its own page, and deleting a tagged row will delete the associated page.

When there is a table and text outside of the table in the same line item, the user must tag the table first before tagging the text outside the table. Tagging tables is currently only available on browser.

Alternative Tags

Each Whitespace tag has an ACORD GPM equivalent, if one exists. See the APIs below for how to extract data using either the Whitespace tags or the ACORD GPM tags. In cases where the CDR fields do not have an equivalent label in the GPM, the Whitespace tag will be used during GPM export.

Using the API to Extract and Update Tagged Data

The following API calls can be used to retrieve and amend tagged data in the contract specified by the unique Risk ID, which is 38 characters long and starts "IC", and can be seen in the browser address bar when you open the root risk:

- GET /api/v22.04/data/{RiskID} returns all the tagged data within a contract, using the standard Whitespace tags.
- GET /api/v22.04/data/{RiskID}/tagset/ACORDGPM returns all the tagged data within the contract preferentially using the ACORD GPM set of tags.
- POST /api/v22.04/data/{RiskID}/verify file.json allows you to check that the updated data in the payload (here shown as file.json, but any valid filename is fine) is error-free before you attempt to change it. The verify endpoint will return detailed information regarding errors, which the update call will not, so always verify first.
- POST /api/v22.04 data/{RiskID} file.json updates the contract's tagged data fields with new values as specified in the payload (again, file.json is just a sample filename). Reference data obtained from GET /data/ call ensure that the updated values are applied to the correct tag instance.

See

https://apidocs.whitespace.co.uk/Overview_of_Extracting_and_Manipulating_Risk_Data_with_the_Defined_Data_API.pdf for further discussion.