Contact Module
Insurance Totals
User Guide

SmartOffice®

Proven in Practice™

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Introduction

The Insurance Totals section is located on the Benefit tab in the Contact module. This section displays a brief overview of the benefits and premiums belonging to the current contact. To revalidate the data in the Insurance Totals section, click the **Validate Current Contact** button.

Insurance Type	Benefits	Annual Premium
Term Life	491,150	66,239
Whole Life	100	0
Universal Life	449,999	1,012
Total Life	**941,249**	**67,251**
Life CSV	**121,164**	
Disability	0	1,200
Medical Premium		15,000
Annuity	500	3,000
LTC Prem		4,800
Homeowner's Prem		8,087
Auto Prem		1,700
Umbrella Prem		450
Other Prem		240
Total Premium		**101,728**
Validated as of 10/06/2005		

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 a stage of Active. The Benefit values are carried over if the interested party is the Primary Insured or Insured (or if the interested party is the Annuitant for Annuity policies) and the Premium values are carried over if the interested party is the Owner or Co-Owner.

Calculations

- The **Benefits** column amounts for Life policies are equal to the sum of the **Net Death Benefits** fields (**Total Death Benefits** for term life). The **Benefits** column amount for Critical Illness policies is equal to the sum of the **Net Face Amount** fields, or if none, the **Basic Face Amount** fields. The **Benefits** column amount for Disability policies is equal to the sum of the **Accident Benefit Amount** fields. The **Benefits** column amount for Annuity policies is equal to the sum of the **Current Value** fields. If an Annuity policy does not have a value in the **Current Value** field, then it will pull from the **Surrender Value** field. The Benefits calculation is performed only for Life, Annuity and Disability Insurance types.

- The **Annual Premium** column amounts are equal to the sum of the **Annlzd Prem** (Annualized Premium) fields in applicable policies. The **Annual Premium** rounds to the nearest dollar.

- **Total Life** is the sum of the column amounts.

- **Life CSV** (Life Cash Surrender Value) is the sum of the **Cash Surrender Value** fields in the whole life and universal life policies.

- **Total Premium** is the sum of the **Annual Premium** column amounts.

- **Validated as of** displays when the data was last validated or updated. This information becomes useful when a user is unsure of whether the data has been refreshed or whether the policy needs to be validated.

Household Validation

Household validation can be performed from the Household Detail or Household Summary tab. From the Household Detail tab, click **Validate Current Household** to begin the validation. From the Household Summary tab, tag one or more household records and then select **Validate Tagged Households** from the toolbar.

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 of, and premium amounts for policies.

- 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 **Annlzd Premium** fields in the applicable policies.

Policy Annual Premiums		
Policy Type	**#**	**Premium**
Term Life	17	69,182
Whole Life	5	3,743
Universal Life	3	4,212
Total Life	**25**	**77,137**
Annuity	1	3,000
DI	1	1,200
Medical Premium	2	16,491
LTC	1	4,800
Auto	1	1,700
Homeowners	2	8,087
Umbrella	1	450
Other	1	240
Total	**35**	**113,105**
Validated as of 10/06/2005		