

Recording

Summary:

- The purpose of these tasks in calculating the policy is for calculating the benefits they could get from the policy when it is due.
- There are similar elements for every policies:
 - Amount of money paid into the policy annually
 - Value of policy in each year (how much money can the customers get if the policy is canceled)
 - The annual benefits from the policy using percentage as agreed in the policy
 - There are different types of policies:
 - Types that provide you certain amount of benefits per year
 - Types that also provide health insurance service (pay certain amount of money when customers are to be admitted in the hospital) or those that only provide health benefits
- The data stored given in the policies:
 - Cash value returned when the policy is canceled
 - Total benefits when the policy is due
 - How much customers have been investing in the policy
- The calculation include:
 - The overall image of the information that provides what method will bring the most benefits (cancellation of policy/ wait for the policy due date)
- Exception:
 - Some customers do not provide every policies they own; the staffs need to check
 - Therefore, all information should be hand edited by the staff.
- Information needed to be recorded with the customers:
 - Customers' ID number
 - Customers' real names
 - Agents responsible for customers.
- Errors:
 - Human errors occur oftenly; numbers are switched, wrong name of the customers.
 - Time lags: they require 3 people where 2 are simply inputting data in while one checking for errors. If the two people are technically doing the same thing except that the first person does not have access to a template on excel; thus, the program will make it accessible for all staff.
- Need:
 - Database that can be accessed from all the staff in the office.
 - Database needs to store all policy information for each customer and can be added in the future.