An Intelligent and Fast Solution for Data Submissions

Reporting with SmartData

Supply of CCR Data

The first step forward into the world of comprehensive credit reporting is to supply data to credit bureaus using the new ARCA data standard. Data experts from Equifax are here to help every step along the way.

SmartData – in detail

Key features include:

- ARCA and RCA-NZ XML data standards built-in
- Intelligent reading of delimited and fixed-length extract files
- Drag-and-drop mapping of input to ARCA or RCA-NZ output layout
- Transformations of data elements with a fully configurable calculation engine
- Testing of sample files of any size
  - Testing field contents
  - Testing validation rules between fields
- Flexible reporting of batch statistics
- Comparison of statistics between submissions to sense-check the output
- Automatic encryption and compression of the output file
- Screenless version operates on production servers to deliver submissions every month

Equifax has developed a new data transformation solution to assist with the costly process of data supply under CCR. SmartData can reduce development and project time from months to just weeks, and data experts from Equifax are able to assist with data mapping and transformation to ensure credit providers are confident with their data submissions. A simple and accurate process for CCR data supply is now available.

Intuitive and intelligent, SmartData enables efficient and accurate data transformation and file creation. Submit data with confidence using SmartData.

The ARCA standard is built into SmartData, enabling a simple transformation from your databases into the required data format. SmartData enables seamless data sharing between credit providers and credit bureaus.

SmartData – a more seamless way to share data

SmartData has been built to the national ARCA standard, enabling quick and accurate data submission to all credit bureaus.

Operational Model for Screenless Mode

SmartData is based on transformation projects. Typically, a credit provider will create a transformation project for each portfolio that it wishes to submit to a credit bureau. This project can be created by IT developers or business analysts with no knowledge of XML.

Once the transformation project has been set up, it can run in a screenless mode in the credit provider's server environment as part of regular data-processing schedules.

Intelligent Data Importing Made Simpler

When creating a new transformation project, SmartData can intelligently read the data extract from the operational systems.

SmartData can read delimited files with any delimiter, and fixed-length files. When it reads a file it scans the identifying field names, data formats and patterns such as dates and flags. Presenting the user with a clean view of the contents of each field enables them to work directly in the system without constantly having to refer to the documentation of the extract.

Automatically Test Submitted Data

SmartData automatically tests the submitted data to help ensure that it meets the formatting requirements. These tests also help to ensure that inter-field relationship requirements in the standards are met (e.g. the account holder was 18 years old on the date the account was opened). This capability helps ensure that the data conforms to the specification before it is sent to the credit bureaus, significantly reducing costs, maximising efficiency – and minimising time.

Extensive Reporting Built-In to User Processes

SmartData contains an extensive reporting capability, which delivers several user benefits. When creating the transformations, a user can opt to create the submission's management reporting processes at the field level. The user can also set up totals and distributions on fields so that the operators can sense-check the submission before it is sent to the credit bureaus. Add-ins also allow credit providers to:

- Run reports to compare the current submission with previous submissions. This can help ensure they are consistent and that there are no unexpected shifts in the data.
- Create reports on the response files that they receive back from each of the credit bureaus. This allows credit providers to prioritise their error-correction efforts.

Faster updates to reflect changes to the standard

Whenever the ARCA or RCA-NZ standards are updated, SmartData allows the credit bureau to distribute the updates as new bureau components. This means that the credit provider can update and test their transformation projects to the new standards in significantly less time.

Unlimited installations Business-Wide

SmartData is licensed on the number of portfolios that the credit provider supplies to the credit bureaus. This enables credit providers to install as many instances of SmartData in their business as necessary to allow them to build and operate their submissions. As well as providing and supporting the software, data experts can also help the credit provider set up the transformation projects as an outsourced service.
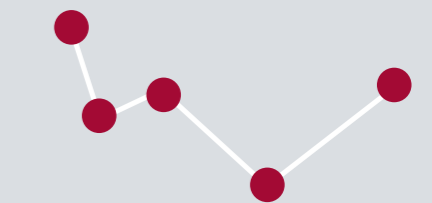
Mapping and transformations that can be fine tuned

When the data has been read into SmartData, the user can then map this data to the ARCA or RCA-NZ XML standard using drag-and-drop techniques. This process is very quick and the user can then begin testing. Once the mappings have been set up, the user can then apply transformations to the data to make sure that it matches the standards requirements. The user can:

- Transform values to the standard (e.g. Man to M, Woman to F)
- Reformat text to meet the standard with padding and trimming functions
- Transform data formats using inbuilt formats
- Create complex logic or formulae to combine input fields to the output format
- Create fixed values for default values or portfolio-wide data

Once the mappings and transformations are complete, the user can confirm that the data meets the specification, or tune the process until it does.

SmartData can intelligently read the data extract from the operational systems.

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Business is all about 'applied intelligence' at Equifax. We acquire and transform raw data into timely and relevant insights for businesses and consumers. For Equifax, this entails a rigorous and continuous process of quality control, refinement and innovation.

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