

**Insurance & Retirement Services**

**Summer 2024 Enhancement Release requirements document**

**February 9, 2024**

# requirements overview

This document provides the detailed changes made to the I&RS record layouts as part of the Summer 2024 Enhancement Release. These changes will address multiple enhancement requests submitted by several current users and approved by I&RS Review Board and subcommittee recommendations identified by I&RS participants. This enhancement includes an internal DTCC required modification.

The actual enhancement requests can be found in the Participant Section of our website (http://www.dtcc.com/products/insurance) under Enhancements, and then Current Release. The enhancement numbers are listed (IPS00###) next to each request in this document.

**Important Information:**

**Do not use the enhancement documents on the I&RS website for programming. The Draft Record Layouts and Requirements Document (this document) should be used for this purpose. The original enhancement request forms are provided to know the originator of the request and understand the business case for the change.**

## Products Included in this Enhancement:

FAR – Financial Activity Reporting

IIEX – Insurance Information Exchange

POV – Positions and Valuations (PVF, PNF, PFF)

## 2024 Summer Enhancement Release Dates (Subject to change)

**Test**

**Thursday, June 20, 2024**

**Production**

**Thursday, July 11, 2024**

## Enhancement Changes

1. Financial Activity Reporting (FAR)

**Internal DTCC Requirement Change**

In DTCC’s continuation of eliminating the unnecessary reporting of client Personally Identifiable information (PII) data, DTCC will mask the following data elements when rejecting the FAR transaction back to the submitting carrier. This is only for the output reject process.

* 1. Contact Payee & Payor Record (43/07)
     1. Payee/Payor Personal Identifier (item # 5091)

* 1. Contact Payee & Payor Details Record (43/08)
     1. Payee/Payor Account Number (5097)
     2. Payee/Payor Additional Account Number (5104)

1. Insurance Information Exchange (IIEX)

In DTCC’s continuation of modernization of our processing applications, we will be upgrading and migrating InForce Transactions (IFT) Access (BIN/REP) platform and Insurance CUSIP Profile (ICP) to IIEX.

All Super Access Coordinators (SAC) will get access with the new IIEX roles. Communication will be sent direct to your firms’ SACs prior to the migration to the PSE and production dates.

Please reach out to your WMS relationship manager if you would like a demo of the newly designed screens.

1. Positions and Valuations (POV)

**IPS00743 – POV – Index Loop Enhancements**

1. Data Dictionary Modification Only.
   1. Modify definition for Index Crediting Mode (item # 4106) located on the 13/14 Contract Index record.
      1. New definition: This is the frequency of index/interest crediting. For example: if earnings are calculated and posted on a quarterly basis, it would be 001/quarterly or 003/monthly (“Every 003 Months”).
2. Modify existing edit on Index Duration Value (item # 4101) located on the 13/14 Contract Index record.
   1. Item # 4101 may be equal to or greater than zero. If equal to zero, then the following items are optional.
      1. Index Crediting Method (4105)
      2. Index Crediting Mode (4106)
      3. Index Crediting Mode Qualifier (4115)
      4. Index Option Period (4107)
      5. Index Type (4108)

**IPS00744 – POV – Payout Edit Changes**

1. Modify current edit for the relationship between the following data points within the Contract Annuitization (13/11) record.
   1. Modify the existing edit on Payout Change Amount (3861).
      1. If item # 3706 Payout Type = I (Index) or V (Variable) then the following conditions apply.
         1. If Payout Change Amount (3861) is numeric and equal or greater than zero, then item # 3862 (Payout Change Qualifier) must be populated with valid code.
         2. If Payout Change Amount (3861) is filled with spaces (not used), then item #3862 (Payout Change Qualifier) must be filled with spaces.
         3. All other related fields (Payout Change Date (3860), Payout Change Direction Indicator (3863) and Payout Change Frequency (3864) are optional.
      2. If item # 3706 Payout Type = F (Fixed)
         1. Payout Change Date (3860), Payout Change Amount (3861), Payout Change Amount Qualifier (3862), Payout Change Direction Indicator (3863) and Payout Change Frequency (3864) can all be filled with spaces, or all must be provided (field with valid values).

**APPENDIX**

Documentation Changes

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| **Date** | **Changes** |
| 02/22/2024 | Initial Draft |
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For additional information on this enhancement release, please call your I&RS Relationship Manager.

DTCC Insurance & Retirement Services