DTCC

Meeting Minutes –I&RS Review Board

Category	**DESCRIPTION**
Meeting Name:	DTCC I&RS Review Board
Facilitator	Cory Stark
Scribe	Giselle Minchala
Date & Time:	July 5, 2022
Location:	Conference Call

ADVISORY GROUP ATTENDEES

NAME	**GROUP**
Yolanda Austin	ACORD
Greg Phillips Denise Smith Arunkumar Jayakumar Muralikumar Annamalai	AIG
Cindy Robeck Nate Strauman	Allianz
Diane Gates	Allstate
Michele Reece Lily Hunt Tina Chandavong	American Equity
Jonna Sandegren	Athene
James Garrison Angie Thompson	Bank of America
Mark Watermiller Kelly Dinville	Brighthouse
Ron Gibney Jean Randall Janel Vaillancourt	Cetera
Giselle Minchala Jeanann Smith Jovani Munoz Cory Stark	DTCC
Bryan Holland	EBIX
Paul Destefanis Rob'n Stanley Brandon Slotness Ryan Brown Karin Madson	Edward Jones

Scott Roskilly Truda Wodke Richard Sutphin Susanne Kennedy	Fidelity & Guaranty
Nate Brooks	Fidelity Insurance
Jennifer Yerly	Genworth
Ellen Lester Ed Butterly	Global Atlantic
Katherine Dease	Insurancetechnologies
Andrew McMorris Denise Madigosky Adam Ducorsky	Ipipeline
Rene Fedewa Jenni Morden Bali Bodeddula	Jackson
Dan Falco Tina Jorge	John Hancock
Dan Wilson Andrea Trosper Rachel Smith Antonio Pishvai	Lincoln
Sarah Baraff	M Financial
Teresa Celsi	Mass Mutual
Jennie O'Leary	Mutual of Omaha
Nick Jellings	National Western
Madhuri Mavemula	Northwestern Mutual
Nidhi Mehra-Kumar	Ohio National
Joe Procacini	Pacific Life
Mike McCombs	Principal
Michael Syrett Henry Klein	Prudential
Kristina miller	Raymond James
Lindsey Kniebel	RBC
Michelle Path Kerry Neibergall	Sammons Financial Group
Rene ostrea	Schwab
Kevin Norby Shannon Rabe	Securian
Wendell Tobiason	SparkIPS
Kathi Carter	Stifel
Chani Lu	Symetra
Michael Sullivan	Talcott Resolution

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Dan Reiss Jamie Penning Nancy Merryman Fran Forslund Brian Gossman	TransAmerica
David Krawczyk Katie Byrnes-Esteves	Voya
April Grover Ben Daniels Emily Pletsch Carolyn Palmer	Wells Fargo

Meeting Minutes

Announcements:

- Summer Release – In PSE / Production – July 21st
  - Includes ATT, COM, IFW, and PRP

The review board were informed of an update to the Summer Release. The list of requirements for enhancement request IPS00691 – IFW – Add Properties to 107 Arrangement Request & Response were updated to include missing fields. The Summer Release is currently in PSE – the missing fields will be implemented into PSE the evening of July 7. Tech specs and supporting documentation will be revised and communication will be sent out to the group.

- Fall Release – PSE – October 13th / Production – November 10th
  - Includes POV, APP and IFW

The group were made aware of an update to the Fall Release implementation date. The PSE date will now be October 13th and Production date will be November 10th. A communication will be sent out to the group once the technical specifications document is available on the website.

Additionally, the review board were informed that enhancement request (IPS00679) supporting Attachment and Attachment Access Processing was removed from the Fall Release and will be planned for a 2023 implementation. All impacted carrier to carrier attachment for replacement clients were notified of this change in advance of this review board meeting.

- New DTCC Web Services Certificates will be available to whitelist:
  - July 17 – Production
  - August 8 – PSE

DTCC will send email notifications to impacted clients who support 2-way authentication. The communication will instruct clients where to find the Production and PSE certificates on the DTCC website for clients to whitelist and add the renewed DTCC certificates on their Keystore tables.

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- RegSCI Testing will take place on the following weekends:
  - August 27-28
  - September 24-25
  - October 15-16

  Please be advised that during these testing weekends, DTCC production systems will be unavailable between the hours of 5:00AM (ET) Saturday and 8:00AM (ET) Sunday.

  The I&RS important notice is on DTCC's website.

Enhancements Re-Reviewed:

IPS00707 – APP – Add Premium Method Code (Payroll Remittance)

RiverSource is adding a new payment method of Payroll Remittance in AnnuityNet and need to add a new code to item 4053 (Premium Method) on 33/04 record (Premium Method record) to support this. Submitter of request has many accounts that are funded exclusively by payroll remittance and adding this code will allow them to receive the apps electronically.

6/7/22:

The group went over the request and suggested the new code be represented as Payroll Deduction (PDE) – similar to FAR code on Payee/Payer Payment Method code list. Additionally, members on the call questioned adding the new code to the Premium Method record (on item 4053), and instead suggested to add it to the Premium Type record (on item 4063) – going through Premium Method record might not have enough information to determine what premium type the Payroll Deduction is for.

After further discussion, the review board determined that more information on this enhancement request is needed. It was determined to reach out to enhancement submitter to participate on the next review board call in July.

Enhancement Pending

7/5/22:

Enhancement submitter was not on the call. The enhancement request will remain pending to be re-reviewed on the next review board call in August.

Enhancement Pending

New Enhancements to Review:

IPS00709 – IFW – Tax withholding

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The IRS proposed changes to forms W4R and W4P for 2022 but delayed the mandatory implementation of the changes until the beginning of 2023. The industry has been working with ACORD to update the model to support the data capture for the new forms W4R and W4P. The DTCC IFW schema need to be updated to support the tax withholding changes defined by ACORD.

The recommended change is to add code items/fields listed in the enhancement request (i.e., AnnualW4PTaxableIncomeAmt, AnnualW4PTaxablePaymentAmt, TotalAnnualW4PIncomeAmt, etc.) to every message that supports TaxWithholding. The new fields will all be optional. Additionally, part of the request is to change TaxWithholding object from required to optional to every message where TaxWithholding is used and required.

The group reviewed and approved the enhancement request. Enhancement will be part of a future release.

Approved for a future release

IPS00710 – APP/COM/FAR/POV – Indexed SPIA

A carrier has developed an Indexed SPIA product. The Indexed functionality on the SPIA provides an increased payout based upon market factors/indexes. The factors/indexes are set (not client selected), thus there is no need to communicate any specific Index information. However, there are some items that are specific to each policy (i.e., Participation Rate for the SPIA Index, Surplus Amount Calculation %, Value in the Surplus Account). The increase is calculated after 3 years and then annually.

The recommended change is to add code items and make edit changes to POV that are listed in the enhancement request (i.e., SPIA Index Surplus Account, SPIA Index Participation Rate, SPIA Index Surplus Percentage, etc.).

The review board recommended to use existing product type and not to add a new one specific for Indexed SPIA since it is not a product type but an investment type. The enhancement submitter will take the information received from the review board and modify the enhancement request. The revised enhancement will be re-reviewed during the next call.

Enhancement Pending

IPS00711 – IFW – Add Line of Business and Relation Role Code

To support the type of insurance business being transacted, submitter of request wants to add an optional property within the Policy object to all the IFW request and response messages where supported. Additionally, submitter of request is looking to add new code values to RelationRoleCode.

The recommended change is to add LineOfBusiness as an optional property to all request and response messages where Policy object is supported. This would support the following type code values: 1 (Life), 2 (Annuity), 3 (Disability), 4 (Health), 5 (Long Term Care). Additionally,

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the recommendation is to also add type code values: 32 (Insured), 189 (Joint Insured) to RelationRoleCode to all supported messages.

The enhancement request was reviewed by the group. There was concern on implementing property 'LineOfBusiness', in particular type code 1 (Life). IFW is annuity based not Life based therefore, DTCC wanted to ensure carriers would be ready to test and accept this information. As such, DTCC polled which carriers would be prepared to test and accept the additional Lines of Business. No carrier feedback was provided on the call. DTCC requested the review board carriers to review and report back if they would be prepared to test and process such a change if it was implemented. Enhancement request will be re-reviewed in the next call.

Enhancement is Pending

Discussion Items:

None

Next Call:

Tuesday, August 2nd at 2:00 – 3:30pm ET

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