Meeting Minutes –I&RS Review Board

CATEGORY	DESCRIPTION
Meeting Name:	DTCC I&RS Review Board
Facilitator	Jovani Munoz
Scribe	Cory Stark, Jovani Munoz
Date & Time:	June 2nd, 2020 2pm – 3:30pm
Location:	Conference Call

Advisory Group Attendees

NAME	GROUP
Karen Mottley	ACORD
Sathya Srinivasan Lalitha Nagarajan Narendra Dommaraju Monica Avery Greg Phillips	AIG
Weusi Sharp	Albridge
Cindy Robeck Aaron Feia	Allianz
Carol Albright	Allstate
Travis Misslin Melissa Steiner Kit Casey	American Enterprise
Michele Reece W Crane	American-Equity
Susanne Kennedy	Athene
Kelly Dinville Charlie Evans Mark Watermiller Josh Gerlach Nicole Preston	Brighthouse
Amy Dingman	Cetera
Christine Phuong	Citizens Securities
Dawn Maffiolini	Delaware life
Jon Volpe Jovani Munoz Cory Stark Patrice Gantt	DTCC
Bryan Holland Suzanne Dorman	EBIX
Stephanie Reinagel Krysti Spohn Ryan Brown Chris Buman	Edward Jones

DTCC Public (White)

Alicia Watkins Rich Sutphin Katie McIntyre JoAnn Booth Daniel Surber	Fidelity
Jennifer Yerly Brenda Brown-Morris	Genworth
Ellen Lester	Global Atlantic
David Desrocher	Insurance Technologies
Andrew Mcmorris Dave Lamphere Jay Rottenberk Adam Ducorsky	Ipipeline
Dan Falco Rolando Rodriguez	John Hancock
Rob Hosier Andrea Trosper Dan Wilson	Lincoln
Sarah Baraff	M Financial
Teresa Celsi	Mass Mutual
Carol Steele	Merrill Lynch
Joseph Wengler	Morgan Stanley
Nick Jellings	National Western
Nidhi Mehra-Kumar Harva Cope	Ohio National
Charles Brnardic Brian Clark Simon Xu Natalee Fuller Gregg Poston Sunil Thotakura Megan Grangier Smita Chalasani	OneAmerica
Joe Procacini Danny Smith Liz Moore	Pacific Life
Peter Banach	Pershing
Mike Mccombs	Principal
Inge Hadi Susan Sanders	Protective
Mike Syrett April Ramos	Prudential
Stephen Terry	Raymond James
Michelle Overbeek	RBC
Michelle Path	Sammons Financial
Rene Ostrea	Schwab
Jeff Barnett	SE2

DTCC Public (White)

Shelley Wallace	Stifel
Chani Lu	Symetra
Michael Sullivan	The Hartford
Truda Wodke Emily Cole Brian Gossman Jill Leggett Nancy Merryman	TransAmerica
Matthew Brant	Venerable Annuity
Janina Buldrini	Voya
Carolyn Palmer Ben Daniels April Grover Jonas Hellie	Wells Fargo
Laura Mancini	WS Financial

Meeting Minutes

Enhancements Re-Reviewed:

No enhancements were re-reviewed.

New Enhancements Reviewed:

No new enhancements were reviewed.

Discussion Items

- **Reminder: Required PSE (Test) URL and IP Address changes for submitters of B2B web services messages by August 31st. There are no changes to production.**

DTCC reminded the Review Board of the required PSE (test) URL and IP Adress changes for submitters of B2B web services messages. The new PSE IP addresses and URL's are now available. DTCC informed impacted firms must convert by August 31st, since the current PSE DataPower connectivity will be decommissioned in September. This will impact all submitters of web services transactions which includes Attachments, IFT Web and Producer Management in PSE (test). There is no impact to Production. Production connectivity will remain as it is today.

- **Reg SCI Testing Weekends**

DTCC Public (White)

DTCC production systems will be unavailable between the hours of 5:00 AM (ET) Saturday and 8:00 AM (ET) Sunday on:

- August 22 - 23
- September 12 - 13
- October 24 – 25

DTCC informed the group of the 3 Reg SCI testing weekends for this year. During these testing weekends, DTCC production systems will be unavailable between the hours of 5:00 AM (ET) Saturday and 8:00 AM (ET) Sunday. Files sent during these times will not process and DTCC will not hold them to be sent after testing.

Note: Please be aware of these testing dates and ensure to not have any file sent during the time and dates provided. All files should be sent before start of testing.

- **June 2020 Code List Release**
  - PSE – June 11
  - Production – June 25

The Review Board was reminded of the June 2020 Code List Release. PSE is scheduled for Thursday, June 11 and Production is scheduled for Thursday, June 25.

- **OneAmerica - LTC Values on the POV file**

OneAmerica had questions/concerns with LTC values on the POV file. On the record 13/02 record, OneAmerica is wanting to use code EBV on the Contract Value Qualifier code list (item#3102) along with the Contract Value Amount (Item# 3101) on POV file. This qualifier is used to report a LTC Rider Coverage value, specifically the remaining benefit coverage for qualified long-term services payable during an extended benefit period.

In some cases, depending on the rider options selected, OneAmerica will provide a LTC benefit for the lifetime of the insured, which essentially represents an unlimited value. OneAmerica asked the group if any others are doing the same process and if they are, how are others reporting that 'unlimited' value on the POV file?

The Review Board discussed this item and informed that this should not be reported on the 13/02 Contract Valuation Record but instead on the 13/15 Contract Service Feature Record. Additionally, some firms use the rider name (rather than a value) as a type to indicate that this is a lifetime value. OneAmerica took the information provided and will review internally on the best way to report this 'unlimited' value.

- **September 2020 Enhancement Release**
  - PSE 1 – July 16
  - PSE 2 - August 13
  - Production – September 17

The following enhancement requests/items are approved for the September 2020 Enhancement Release:

- IPS00642 – APP SUB STL – Add Sum Total

DTCC Public (White)

- IPS00643 – POV – Add Fee Based Indicator
- IPS00644 – POV FAR FET – Add Fund Level Fee Type
- IPS00645 – IFW – Add Participant & Relation RoleCodes (revised)
- IPS00649 – PMP - ACORD version upgrade
- IPS00650 – ATT Enhance Attachments & Access to support 1035ExchangeReplacements
- Phase II – Removal of PII Data

DTCC reminded the group of both PSE dates as well as the Production date for the September 2020 Enhancement Release. The first PSE date is on July 16 and consists of mainframe changes only. The second PSE date is on August 13 and consists of distributed changes. The Production date for both mainframe and distributed changes is September 17.

iPipeline brought up a concern they have regarding the September 2020 Release. iPipeline is looking to make the last 4 digits of the SSN from required to optional for IFT Web. Several members of the group informed that it is too late to add any new changes to this release due to time. It was suggested that iPipeline should submit an enhancement request to have this item reviewed for further change considerations at a later time, possibly the March 2021 Enhancement Release. iPipeline agreed and will submit an enhancement request for this change.

Furthermore, Brighthouse also brought up a question/concern they have pertaining to the September 2020 Release. Brighthouse wants to know if there is a general consensus on how to handle scenarios when a carrier does not have the required Agent Identifier to pass. For example, for POV, the NPN or CRD must be passed. If a carrier does not have the NPN or CRD, what is the recommended option to handle that scenario? The Review Board discussed this item and determined that the best way to handle this is to not pass the agent record. Brighthouse will use the information provided by the group to handle those types of scenarios accordingly.

The following items were not discussed in the June Review Board due to time constraints:

- **Discuss standard usage**
    - (Symetra) Usage of Distributor Assigned Agent ID
        - Will Distributor Assigned Agent IDs be unique to an individual (not used by more than one agent)?
        - Would a Distributor Assigned Agent ID ever be reused?
        - Can the Distributor Assigned Agent ID for an Individual change?
            - If so, is the expectation the most recent will be returned?

DTCC Public (White)

        - Would an ID expected to be treated differently by a Carrier based on the DTCC service it was received from (APP/SUB, LNA etc.)
            - E.g. if we get an APP/SUB with an ID different from what we have on file is the expectation to update this?

Meeting Note: Symetra has reported their discussion item can be removed as they received information from prior conversations.

- (Morgan Stanley) Settlement - Custodially Owned Death Benefit Payouts – Current Edit
    - STL Item # 2014 – Relation Role Code
        - Item #2014, Data is optional when Transaction Type – DB or DR. Required for all other valid transaction types.
        - Item #2020 (first name) and 2021 (last name), required if the transaction type (2003) is DR; otherwise optional.

- Positions & Valuations
    - (Symetra) Death Benefit Details & Definitions
    - (Global Atlantic) Deposit/Guaranteed Dates (Start, End, Maturity)
    - (DTCC) Product Share Class Definitions
    - (DTCC IIEX) Usage of Valuation Date (0005) on Submitting Participant
    - (Global Atlantic) Cost Basis POV Data Points
        - Pre-TEFRA
        - Post-TEFRA
        - Cost Basis
    - (DTCC IIEX) Usage of Carrier Associated Company ID
        - Is it being used by Carriers? Distributors?

- (ACORD & DTCC) Premium Method (4057) & Premium Type (4063)
    - What is the standard usage for these elements on APP/SUB?

<u>Next Call:</u>

Tuesday, July 7th, 2020 at 2:00 – 3:30pm ET

DTCC Public (White)