## Meeting Minutes December 5th, 2023 –I&RS Review Board

|  |  |
| --- | --- |
| Category | **description** |
| Meeting Name: | DTCC I&RS Review Board |
| Facilitator | Jeanann Smith |
| Scribe | I&RS Product Management Team |
| Date & Time: | February 6th, 2024 |
| Location: | Conference Call |

# REVIEW BOARD Attendees

|  |  |
| --- | --- |
| **Name** | **Group** |
| Yolonda Austin  Karen Mottley | ACORD |
| Kathryn Stickle  Shubhra Chakraborty | Augustar Financial (formerly Ohio National) |
| Nate Strauman  Dorothy Moore | Allianz |
| Lily Holguin  Troy Kueter  Michele Reece  George Johnson | American Equity |
| Donna Kavanagh  Staci Swedlund | Ameritas |
| Jenifer Yerly | Aspida |
| Lana Nelson  Meredith Reyna  Elizabeth Hopkins  Hata Tursunovic | Athene |
| Henry Henderson  James Garrison  Caitlin Pilapil | Bank of America |
| Edna Yang  Rick Godfrey | Betanxt |
| Weusi Sharp | BNY Mellon |
| Kelly Dinville  Mark Watermiller | Brighthouse |
| Kevin Lowe | Broadridge |
| Jean Randall  Janel Vaillancourt | Cetera |
| Christine Phuong | Citizens Securities |
| Varunraj Vimalraj  Raja Ganesan | Corebridge |
| Alisha Rickard  Danny Avalos | Delaware Life |
| Jon Volpe  Cory Stark  Jovani Munoz  Andrea Tamanas  Jeanann Smith | DTCC |
| Bryan Holland  Suzanne Dorman  Saul Herrera | EBIX |
| Jeremy Harnage  Jodi Reusse | Edward Jones |
| Sharon Pirhala Chabot | EXL Service |
| Veronica Roy  Nate Brooks  Carlos Cartaya | Fidelity Investments |
| Truda Wodke  Scott Roskilly  Susanne Kennedy | Fidelity & Guaranty |
| Steve Parcel | FIDx |
| Ellen Lester  Ed Butterfly | Global Atlantic |
| Rodrigo Duran | Hexure |
| Andrew McMorris  Denise Madigosky | iPipeline |
| Ethan Pineda  Nikole Souza | Jackson |
| Melissa Foster  Shelly Robinson | John Hancock |
| Cody Freymiller | Kaplan |
| Richard Paris  Denise Benfield  Dan Wilson  Rachel Smith | Lincoln |
| Cristal Parungao  Jennifer Orr | LPL Financial |
| Sarah Baraff | M Financial |
| Teresa Celsi  John Hanson  Leah Potts | Mass Mutual Ascend |
| Joseph Wengler | Morgan Stanley |
| Clark Washburn  Jameson Rusch  Katie Bircher | Mutual of Omaha |
| Matt Myers | Nationwide |
| Matt Sullivan | New York Life |
| Nick Jellings | National Western Life |
| Jay Garcia | Pacific Life |
| Mike McCombs  Holly Gulling | Principal |
| Steven Vanzant | Protective |
| Mike Syrett | Prudential |
| Breanna Rodriguez  Stacy Broders | Resolution Life |
| Rene Ostrea | Schwab |
| Jeff Barnett | SE2/Zinnia |
| Eric Olson  Sharmila Ghaley  Doris Job-Wixo  Narayana Korukola  Shannon Rabe | Securian |
| Deb Hillebert | Security Benefit |
| Michelle Path  Kerry Neibergall | SFG Members |
| Hillary Grandbois-Goecke | Signal Advisors |
| Wendell Tobiason | Spark IPS |
| Greg Gammon  Carter Kathi | Stifel |
| Chani Lu | Symetra |
| Dan Reiss  David Foster  Eleanor Rosado  Nancy Merryman  Leah Iklov  Jamie Penning  Rosa Paget  Sandy Robb | Transamerica |
| Cole Reuter | TruStage (CUNA Mutual) |
| Katie Byrnes-Esteves  David Krawczyk  Joe Nascimento  Able Mahaffey | Voya / Venerable |
| Julia Harris | USAA |
| April Grover  Emily Pletsch | Wells Fargo |
| Victoria Trasente | Verisk |

## Meeting Minutes

**Announcements**

**Announcements**

* Spring 2024 Enhancement Release
  + PSE – Thursday, February 15
  + Production – Thursday, March 7,
    - Products impacted - APP/SUB & POV

The Spring Enhancements will be migrated to PSE on Thursday, February 15th. Clients are requested to begin testing these enhancements. These enhancements are scheduled for a migration to Production on March 7th. These enhancements will impact the APP/SUB and POV services.

Changes are optional from a DTCCC perspective, but it is recommended you contact your contra-parties for their expectation on what is expected to be sent and received with these updates.

Documentation is available on the I&RS [website](https://www.dtcc.com/wealth-management-services/insurance-and-retirement-services/enhancements/public-document-list) for this release.

* March 2024 Code List Release
  + PSE – Friday, March 15
  + Production – Friday, March 22
    - Product impacted – FAR

A FAR code list update will be made to PSE on March 15th and to Production on March 22nd. Documentation is available on the I&RS [website](https://www.dtcc.com/wealth-management-services/insurance-and-retirement-services/enhancements/public-document-list) for this release.

* Summer 2024 Enhancement Release
  + Window Submission Closes – February 6
  + PSE – Thursday, June 20
  + Production – Thursday, July 11

This Review Board was notified this call represented the last chance to submit a request for inclusion with the Summer 2024 release. The planned dates to migrate Summer Release updates to PSE will be June 20th and Production July 11th. DTCC will compile the approved enhancements for the Summer Release and distribute to our clients.

* Producer Authorization API Message (PAR)
  + PSE – Thursday, April 25
  + Production – Thursday, July 11

Producer Authorization remains on schedule to be delivered in 2024. The migration dates to implement Producer Authorization to PSE and begin pilot testing is April 25th. The planned date to migrate this new service to Production is July 11th. These dates are aligned with the Summer 2024 Release schedule.

* Decommissioning of legacy Attachments Access – Late March

DTCC announced March 2024 will be the timeframe to decommission the Portal’s legacy Attachment Access service. All Document transmission activity (modernization of the Attachment Access legacy function) should now be submitted through the Insurance Information Exchange (IIEX) Transmission-Documentation function.

* POV ‘Fund’ Date versus ‘Contract Date’ Related Usage
  + Standard Usage document has been added to the I&RS [website](https://www.dtcc.com/wealth-management-services/insurance-and-retirement-services/standard-usage) to support the usage of related dates for fund and contract level.

* Settlement Processing for Insurance (STL) supports Liquidation settlement

Settlement Processing for Insurance (STL) will now support Liquidation settlement as a bi-direction service. Carriers currently can send liquidation settlement from themselves to the Distributor partners for future investment.

Included with the Fall 2024 Release, STL will now support a Distributor’s liquidation of their client’s brokerage account to support the funding of a full or partial inflow of settlement monies to the client’s in-force annuity at the Carrier.

Today, Jackson National and National Financial Services ((NFS) support this service. DTCC is anticipating additional Carriers and Distributors will show interest in adopting the liquidation service now that it will be bi-direction. Should you have any questions, please reach out to your Relationship Manager.

* DTCC PSE Region – ‘Columbus Day Processing’ Testing – File & MSD Output
  + March 4, 2024
  + May 13, 2024

A reminder DTCC will be conducting T+1 Settlement testing. On March 4th and May 13th, DTCC will covert it’s PSE environment to simulate Columbus Day processing. This will impact the creation and transmission of Money Settlement Detail (MSD) files on these special testing dates. Please plan according as the MSD file for the following I&RS settlement services: APP/SUB, COM and STL will not be produced on these testing dates in PSE only.

**Enhancements to Re-Review**

* No Submitted Requests

**New Enhancements to Review**

* No Submitted Requests

**Discussion Items**

* Reporting of negative values – POV

The Review Board discussed the usage of negative contract values reported on the POV data file. There wasn’t an agreed consensus to report negative contact values from the meeting’s attendees. It was requested for the Review Board members to review this concept internally and report back their findings. This concept will be reviewed again on the March Review Board call.

* Support and Modifications to the I&RS services for Y/N Indicators

DTCC performed an analysis of several I&RS services which had Indicator usage of Yes (Y), No (N) and [space]. For consistency of Indicator usage, DTCC recommended to update several Indicators from various services. The analysis results were distributed to Review Board members for their internal review and impact. On the next March Review Board call, this topic will be reviewed again to determine if the indicator updates will be implemented at part of a future release.

* Usage of POV Non-Assignability Indicator (item #3033)

Definition: This field is marked Y when a Non-Assignable Endorsement is selected. This will make the contract will irrevocable, non-transferable, and non-assignable, and has no value that can be surrendered, loaned, commuted or withdrawn. N = explicit indicator that communicating non-selection. Space = Not providing information.

Carriers on the Review Board call did not recognize using this field and could not provide additional information for Use Cases. DTCC will request sample Use Cases from additional carriers and brokers who may be using this Indicator.

**Next Review Board Call Is Tuesday March 5th, 2024.**