Suggested Verbiage for Replacement

DTCC Carrier to Carrier Settlement

The below suggested verbiage should be added to the insurance carrier’s Letter of Acceptance (LOA) to support carrier to carrier money settlement via DTCC:

Dear Policyholder Services:

Please be advised that [ENTER: YOUR FIRM NAME] has established the following [ENTER: ANNUITY PRODUCT TYPE]:

Owner Name: [ENTER INFORMATION]
Joint Owner Name: [ENTER INFORMATION]
Annuity Contract Number: [ENTER INFORMATION]
Annuity product: [ENTER INFORMATION]
Total amount expected: [ENTER INFORMATION]
Cash Surrender Value: [ENTER INFORMATION]
Minimum Death Benefit: [ENTER INFORMATION]

As the accepting insurance company, we are requesting the proceeds of the above referenced account. **If a wire instruction sheet is attached with the paperwork, please wire funds as indicated on the instruction sheet.** If your company participates in DTCC Money Settlement, proceeds may also be sent via money settlement to [ENTER: YOUR FIRM NAME] through DTCC Participant Number [ENTER: YOUR DTCC PARTICIPANT NUMBER]. Otherwise, please make the check payable to [ENTER: YOUR PAYABLE ENTITY NAME AND MAILING ADDRESS] and include the name of the annuitant/owner and our annuity contract number for proper identification.
If you have any questions or need assistance, please contact a Customer Service Representative at [ENTER: CONTACT INFORMATION].