



CASE STUDY GLOBAL ATLANTIC FINANCIAL GROUP

Global Atlantic Financial Group (Global Atlantic) is a leading U.S. annuity and life insurance company that provides services for individuals and institutions, managing \$166 billion in assets (as of 2021) through its operating subsidiaries. Global Atlantic went live with DTCC's [Insurance Information Exchange \(IIEX\)](#) in November 2020.

THE PROBLEM

Global Atlantic's Digital Customer Experience Group (DCX) administers all DTCC integrations and supports the operations team, specifically Operations Relationship Managers and Internal Wholesaling teams, both of whom service broker dealers of record (BDR).

The Operations and Internal Wholesaler teams used multiple administration platforms that were independent of each other to submit data to BDRs. According to Stephen Kilbon, Vice President of Digital Customer Experience at Global Atlantic, these platforms lacked transparency and insight into the content of the data that was being sent out to BDRs, which resulted in many calls to the DCX for additional information. The DCX would have to access various administrative platforms to search for the raw data file, and once found, conduct manual analyses to find the specific contract and value to be reported back to the team member.

This process was done this way for years, which was not only very manually intensive, but inefficient and caused delay. For example, if someone from the DCX team was absent or unavailable, a data question might not get answered for several days.

The DCX needed to find a way to increase the data transparency and decrease the number of issues being reported by team members. Global Atlantic initially looked at vendors with user interfaces that could interpret DTCC data files and considered purchasing one of those platforms as an overlay to the data. However, in Global Atlantic's assessment, the platforms were not particularly well maintained or easy to use..

THE SOLUTION

The DCX at Global Atlantic, a member of DTCC's Data Advisory Council (DAC), became early adopters of DTCC Insurance's & Retirement Services (I&RS) new, innovative data exchange platform: IIEX. IIEX, a platform for the exchange of in-force policy,

producer, and product data, provides an easy, flexible, and secure data hub to support the sourcing and consumption of data on-demand.

As a carrier using IIEX, Global Atlantic has been able to increase data transparency and insights. Relationship managers can use IIEX as a self-help tool rather than reporting every issue to the DCX, which diminishes the time-consuming tickets and back and forth conversations.

THE HAPPY COINCIDENCE OF DISCOVERING IIEX

While fulfilling its role on the DTCC Data Strategy Advisory Council (DSAC), Global Atlantic wound up getting a sneak-peek at IIEX while in development and was able to test it out during the pilot program prior to it officially being launched with all DTCC partners. Global Atlantic called it a "happy coincidence" that they were exposed to IIEX and they quickly recognized the potential it had to help them internally.

Global Atlantic rolled out IIEX for their Wholesaling and Operations teams in November 2020. The process was an easy transition for Global Atlantic, which stepped up to the plate with a precise and concerted effort aimed at internal communications about the tool. Additionally, new IDs were created for users and training was provided to bring them up-to-speed on IIEX.

The Operations and Internal Wholesaling users of IIEX were very happy to have access to the data they needed and the transparency to holistically understand all the data within the MyDTCC Portal. The situations requiring the intervention of the DCX team for data clarification or escalating potential issues significantly declined since implementing IIEX. According to Kilbon, IIEX has provided the Operations and Internal Wholesaling teams the insights they need to better serve Global Atlantic's distribution partner clients.

“If one of the Operations Relationship Managers (RMs) received a question from one of their broker/dealer partners, responding was a very manually intensive and time-consuming process, which in many cases is now easily avoidable. **RMs can use IIEX to directly look up an answer or solve an issue quickly.**”

Stephen Kilbon, Vice President of Digital Customer Experience, Global Atlantic Financial Group

DATA COMPLETENESS SCORE (DCS) & CONFIRMATION

Global Atlantic's Operations and Internal Wholesaling teams use IIEX in their day-to-day interactions with their counterparts. When a question is brought up about DTCC file content, the teams' Relationship Managers can go into IIEX's data directly to answer a question or address an issue. The data in IIEX is standardized, updated daily, and as an additional benefit, includes the Data Completeness Score (DCS). IIEX's DCS is a feature that helps users gain insights into the quality of their data and which elements are missing.

The Operations and Internal Wholesaling teams at Global Atlantic were now able to use IIEX's DCS to assess data by filters like "Product Type" or "Distribution Partner" to bring up views that demonstrate the impact or provide numbers for reporting. For Global Atlantic, the DCS helps them validate what they already know about gaps in their own data for certain product types that they send in DTCC files and exposes the size of data issues that exist.

Global Atlantic sees the data completeness scores being a focal point for the data exchange soon.

THE FUTURE: GLOBAL ATLANTIC & IIEX

- Global Atlantic is developing new plans to continue building out IIEX to further leverage the platform's capabilities. In addition to IIEX enhancements and updates, some of Global Atlantic's upcoming initiatives include:
- Submitting Data and Reducing Redundancy with IIEX via APIs – Global Atlantic would like to use IIEX's APIs to submit data and allow their distribution partners to take advantage of different capabilities.
- Further Utilize the Data Completeness Score (DCS) – Global Atlantic intends to further integrate DCS into their processes in the future.
- Utilizing More IIEX Reporting Features – Global Atlantic will be taking advantage of the vendor program, which allows third party data aggregators working with distributors or individual financial advisors the ability to access policy-level data within IIEX. This access is pertinent to eliminating the creation and maintenance of proprietary data feeds.

“We've been participating in DTCC's Senior Advisory Board (SAB) and Data Strategy Advisory Council (DSAC) among other groups for years now. At Global Atlantic, we are well engaged with -- and listened to -- by our partners at DTCC. When we provide feedback for platforms like IIEX, it's acted upon at DTCC. This is fantastic for our organization and the whole industry.”

Stephen Kilbon, Vice President of Digital Customer Experience, Global Atlantic Financial Group

ABOUT GLOBAL ATLANTIC FINANCIAL GROUP

Global Atlantic Financial Group is a leader in the U.S. life insurance and annuity industry, serving the needs of individuals and institutions. With differentiated investment and risk management capabilities, deep client relationships, and a strong financial foundation, the company has established a track record of delivering proven, value-added solutions and long-term growth. Global Atlantic is a majority-owned subsidiary of KKR (NYSE: KKR), a leading global investment firm that offers alternative asset management across multiple strategies and capital markets solutions. KKR's parent company is KKR & Co. Inc. (NYSE: KKR). More information is available at www.globalatlantic.com.

FOR MORE INFORMATION

Please contact us [via form](#) or [email](#) (WMSConnect@dtcc.com) or visit us on the web at www.dtcc.com/IIEX.

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