

**Insurance & Retirement Services**

**sUMMER 2023 Enhancement Release requirements document**

**~~February 24, 2023~~ (updated 6/13/2023)**

# requirements overview

This document provides the detailed changes made to the I&RS record layouts as part of the Summer 2023 Enhancement Release. These changes will address multiple enhancement requests submitted by several current users and approved by I&RS Review Board and subcommittee recommendations identified by I&RS participants. These enhancements include work completed by the Index Strategy Product Work Group.

The actual enhancement requests can be found in the Participant Section of our website (http://www.dtcc.com/products/insurance) under Enhancements, and then Current Release. The enhancement numbers are listed (IPS00###) next to each request in this document.

**Important Information:**

**Do not use the enhancement documents on the I&RS website for programming. The Draft Record Layouts and Requirements Document (this document) should be used for this purpose. The original enhancement request forms are provided to know the originator of the request and understand the business case for the change.**

## Products Included in this Enhancement:

APP/SUB – Applications & Subsequent Premiums

FAR – Financial Activity Reporting

IFW – In Force Web Transactions

POV – Positions and Valuations (PVF, PNF, PFF)

STL – Settlement for Insurance

IIEX – Insurance Information Exchange

## 2023 Summer Enhancement Release Dates (Subject to change)

**Test**

**Thursday, June 15, 2023** – Mainframe and InForce Web Transactions

**Thursday, June 22, 2023** – Insurance Information Exchange (UI/API)

**Production**

**Thursday, July 13, 2023** – All Products

## Enhancement Changes

1. Applications & Subsequent Premiums (APP/SUB)

**IPS00714 – Remove Entity Role Code - Mandatory**

* 1. Remove ‘RI’ and ‘IA’ code from the code list for item # 4081Contract Entity Role. This is located on the 33/35-17 Contract Entity ID Record.
     1. IA – Registered Advisor Representative
     2. RI – Registered Investment Adviser Firm

**IPS00726 – APPSUB – Add New Entity Date Qualifier - Optional**

* 1. Add the below code to the Contract Entity Date Qualifier code list (4100) on the Contract Entity ID Record (33-17)
     1. CFD - Corporation Formation Date

**IPS00728 – APPSUB – Add New Third Party Code - Optional**

1. Add the below code to the Introducing Third Party Platform code list (4332) on the Application-Sub-Pay Record (33/35-01)
   1. LUMA – LUMA Technologies

**IPS00729 – APPSUB – Sync IRS Qual lists - Optional**

* 1. Add the below code to the IRS Qualification Code list (4034) on the Application-Sub-Pay Record (33/35-01)
     1. 4002 – 401a

1. In Force Web Transactions (IFW)

**IPS00706 – IFW – Add Index Product Changes - Optional**

**This enhancement impacts Arrangement (107) Request & Response, Values Inquiry Response (21207, 21209) and Withdrawal Request & Response (105)**

1. On the Values Inquiry (21207/21209) response, add the following properties to the SubAccount object:
   1. XPath: /TXLifeResponse/OLife/Holding/Investment/SubAccount
   2. Properties:
      1. SubAccountKey
      2. Conditional - Only used when InvestType = 73 (Strategy) or 74 (Index Term)
   3. OpenDate
      1. Conditional (not used with any other InvestType)
      2. When InvestType = 73 (Strategy) or 74 (Index Term)
   4. LockFeatureInd
      1. Conditional
      2. When InvestType = 74 (Index Term)
   5. LockedInInd
      1. Conditional
      2. When LockFeatureInd = True
   6. ValuationsAsofDate
      1. Optional
   7. IndexCreditingMethod
      1. Conditional
      2. When InvestType = 73 (Strategy)
      3. Code list
         1. Point to Point (1)
         2. Sum (2)
         3. Averaging (3)
   8. IndexCreditingMode
      1. Conditional
      2. When InvestType = 73 (Strategy)
      3. Code list
         1. Annual or Annually (1)
         2. Semi-Annual (twice a year) (2)
         3. Quarter or Quarterly (3)
         4. Month or Monthly (4)
         5. Semi-Monthly (twice a month) (5)
         6. Week or Weekly (6)
         7. Bi-weekly (every 2 weeks) (7)
         8. Daily (8)
   9. ParticipationRate
      1. Optional
   10. MarginRate (Spread)
       1. Optional
   11. TriggerRate
       1. Optional
   12. CapRate
       1. Optional
   13. CapThresholdRate
       1. Optional
   14. FloorRate
       1. Optional
   15. BufferRate
       1. Optional
   16. ParticipationDownsideRate
       1. Optional
   17. ActualRate
       1. Optional
   18. IndexOptionPeriod
       1. Optional
   19. TrackingValue
       1. Optional
   20. SubAccountTermQualifier
       1. Conditional
       2. WhenSubAccountTerm is populated, then this property must be present.
       3. Code list
          1. Annual or Annually (1)
          2. Semi-Annual (twice a year) (2)
          3. Quarter or Quarterly (3)
          4. Month or Monthly (4)
          5. Semi-Monthly (twice a month) (5)
          6. Week or Weekly (6)
          7. Bi-weekly (every 2 weeks) (7)
          8. Daily (8)
   21. SubAccountTerm
       1. Conditional
       2. When InvestType is 73 (Index Strategy) or 74 (Index Term)
   22. IndexType
       1. Conditional
       2. When InvestType is 73 (Index Strategy)
       3. Code list
          1. Standard (1)
          2. Custom (2)
   23. CurrentIndexBenchmarkValue
       1. Optional
   24. InitialIndexBenchmarkValue
       1. Optional
   25. AccuredInterest
       1. Optional
   26. TermPeriod
       1. ~~Conditional~~ Optional
       2. ~~When ArrType = 59 (Strategy)~~
   27. TermPeriodQualifier
       1. When TermPeriod is present
   28. GuarIntRate
       1. Optional
   29. MinimumCapRate
       1. Optional
   30. MVA Rate
       1. Optional
   31. BonusRate
       1. Optional
   32. IndexCreditingDate
       1. Optional
   33. CapThresholdRate
       1. Optional
   34. ThresholdPct
       1. Optional
2. On the Arrangement (107) and Withdrawal (105) request, add the following properties to the Holding/Investment/SubAccount object:
   1. XPath: /TXLifeResponse/OLife/Holding/Investment/SubAccount/RateTier
   2. Properties:
      1. SubAccountKey
         1. Conditional – when InvestType = 73 (Strategy) or 74 (Index Term)
      2. OpenDate
         1. Conditional (not used with any other InvestType)
         2. When InvestType = 73 (Strategy) or 74 (Index Term)
3. Add the following new look codes to the existing Look Up code lists
   1. Add to all Arrangement (107), Values Inquiry (212), Withdrawals (105) Request/Response:
      1. Add these codes to OLI\_LU\_ARRTYPE (Arrangement Type)
         1. 55 (Allocation Instructions)
         2. 59 (Strategy)
         3. 60 (Performance Lock)
      2. Add these codes to OLI\_LU\_ARRSUBTYPE (Arrangement Sub Type)
         1. 60 (Maturing Index Allocation Instructions)
         2. 61 (Index Strategy)
         3. 62 (On Demand lock)
         4. 63 (Upside performance lock)
         5. 64 (Downside performance lock)
      3. Add these codes to OLI\_LU\_INVESTPROD (Investment Type)
         1. 73 (Index Strategy)
         2. 74 (Index Term)
      4. Add these codes to OLI\_LU\_ASSETCLASS (Asset Class)
         1. 9 (Index Fund)
         2. 10 (Index – Fixed)
         3. 11 (Index – Buffer)
         4. 12 (Index – Floor)
      5. Add these codes to OLI\_LU\_FUNDRESTRICT (Fund Restrict Reason)
         1. 21 (Outside transfer date window)
         2. 22 (Transfer Instructions Allowed)
         3. 23 (Transfer Instructions Already in Place)
4. Add the following Objects to the Values Inquiry (21207/21209) Response:
   1. Properties:
      1. RateTier
         1. Max occurrence of 20
         2. Optional object
         3. XPATH: /TXLifeResponse/OLife/Holding/Investment/SubAccount/RateTier
      2. FinancialActivity
         1. Max occurrence of 1
         2. Optional object
         3. XPATH: /TXLifeResponse/OLife/Holding/Investment/SubAccount/FinancialActivity
      3. TransferSendRestrictInfo
         1. Optional object
         2. Max occurrence of 1
         3. XPATH: /TXLifeResponse/OLife/Holding/Investment/SubAccount/TransferSendRestrictInfo
      4. TransferDestRestrictInfo
         1. Optional object
         2. Max occurrence of 1
         3. XPATH: /TXLifeResponse/OLife/Holding/Investment/SubAccount/TransferDestRestrictInfo
5. Add the following mandatory properties to RateTier
   1. RateTier object is optional but if present the following properties are mandatory.
   2. XPath: /TXLifeResponse/OLife/Holding/Investment/SubAccount/RateTier
   3. Properties:
      1. RateTierKey
      2. IndexReturnPct
      3. TieredRate
      4. RateType
         1. Create new look up codes under OLI\_LU\_RATETYPE
            1. 38 (Participation Rate)
            2. 44 (Downside Participation Rate)
6. Add the following mandatory properties to FinancialActivity (allow up to 10 occurrences)
   1. FinancialActivity object is optional but if present the following properties are mandatory except for FinActivityGrossAmount is optional (please note: only FinActivityType and FinEffDate are mandatory).
   2. XPath: /TXLifeResponse/OLife/Holding/Investment/SubAccount/FinancialActivity
   3. Properties:
      1. FinActivityType
         1. Create new look up code under OLI\_LU\_FINACTYPE
            1. 413 (Performance Lock)
      2. FinEffDate
      3. FinActivityGrossAmt
7. Add the following mandatory properties to TransferSendRestrictInfo
   1. TransferSendRestrictInfo object is optional; however, if present the following properties are mandatory.
   2. XPath: /TXLifeResponse/OLife/Holding/Investment/SubAccount/TransferSendRestrictInfo
   3. Properties:
      1. StartDate
      2. EndDate
      3. FundRestrictReason
         1. Code List
            1. 1 (FUND Not Eligible)
            2. 3 (Internal Carrier Restriction)
            3. 5 (Short-term Carrier Trading Limit Exceeded)
            4. 6 (Yearly Limits)
            5. 8 (Fund Company – Trading Limit Exceeded)
            6. 9 (Long-term Carrier Trading Limit Exceeded)
            7. 18 (Arrangement on Contract)
            8. 10 (Soft Closed Fund)
            9. 19 (Hard Closed Fund)
            10. 21 (Outside transfer date window)
            11. 22 (Transfer Instructions Allowed)
            12. 23 (Transfer Instructions Already in Place)
         2. ~~Create new look up code under OLI\_LU\_FINACTYPE~~
            1. ~~413 (Performance Lock)~~
8. Add the following optional properties to TransferDestRestrictInfo
   1. TransferDestRestrictInfo object is optional; however, if present the following properties are mandatory.
   2. XPath: /TXLifeResponse/OLife/Holding/Investment/SubAccount/TransferDestRestrictInfo
   3. Properties:
      1. StartDate
      2. EndDate
      3. FundRestrictReason – mandatory
         1. Code List
            1. 1 (FUND Not Eligible)
            2. 3 (Internal Carrier Restriction)
            3. 5 (Short-term Carrier Trading Limit Exceeded)
            4. 6 (Yearly Limits)
            5. 8 (Fund Company – Trading Limit Exceeded)
            6. 9 (Long-term Carrier Trading Limit Exceeded)
            7. 18 (Arrangement on Contract)
            8. 10 (Soft Closed Fund)
            9. 19 (Hard Closed Fund)
            10. 21 (Outside transfer date window)
            11. 22 (Transfer Instructions Allowed)
            12. 23 (Transfer Instructions Already in Place)
      4. ~~Create new look up code under OLI\_LU\_FINACTYPE~~
         1. ~~413 (Performance Lock)~~
9. Modify the current conditions (edits) on the following properties or objects for the Values Inquiry (21207/21209)
   1. On the Holding/Investment/SubAccount/MaturityDate will modify to Conditional on response.
      1. Condition: Required if InvestType = 73 (Index Strategy) or 74 (Index Term); otherwise, optional.
   2. On Holding/Arrangement/SourceTransferAmtType modify to be required for ArrType = 59 (Strategy) or 60 (Index Term)
   3. ~~On Holding/Arrangement/AdditionalArrClassification.ArrType modify to conditional.~~
      1. ~~Condition: Required if InvestType = 73 (Index Strategy) or 74 (Index Term); otherwise, optional.~~
10. Modify the current conditions (edits) on the following properties or objects for the Withdrawal (105) request/response message:
    1. On the Holding/Investment/SubAccount/InvestType will be added as optional
    2. On Holding.Investment.SubAccount.MaturityDate will be added as optional
11. Modify the current conditions (edits) on the following properties or objects for the Arrangement (107) request/response message:
    1. On the Holding/Investment/SubAccount/InvestType will be added as optional
    2. On Holding/Investment/SubAccount/MaturityDate will be added as optional

**IPS00719 – IFW – Add Plan Separation Date - Optional**

1. On the 107 Arrangement request/response message and Values Inquiry (21207/21209) response, add the following properties to the Policy object:
   1. XPath: /TXLifeResponse/OLife/Holding/Policy/SponsoringPlanSeparationDate
   2. Property:
      1. SponsoringPlanSeparationDate
      2. Optional
2. Financial Activity Reporting (FAR)

**IPS00713 – FAR – Support Index Product Details - Optional**

1. Add new Transaction Charges Qualifier (item # 5059) codes to the existing code list.
   1. Strategy Transaction Fee (code = 20)
2. Add two new Deposit Period Rate Type (item # 5079) codes to the existing code list
   1. Actual Rate (AR)
      1. Definition: The rate earned in the index crediting period.
   2. Actual Loss Rate (AL)
      1. Definition: The actual loss realized based on the index strategy during the crediting period.
3. Modify the definition of Deposit Period Rate (5078) on data dictionary.
   1. Definition: Interest rate applicable for a given fund or bucket within a fund. This may include fixed account, fixed annuity or return on index strategy term or duration.
4. Modify the definition of Deposit Period Rate Type (5079) on data dictionary.
   1. Used to indicate the type of rate applied to contract. This may include fixed account, fixed annuity or index strategy term or duration.
5. Positions and Valuations (POV)

**IPS00688 – POV – Update Edit (CUSIP\_FundID\_SubFundID) - Optional**

**(Please note: this enhancement was part of the overall Index Strategy implementation and details are included in the record layouts)**

1. Modify the edit on the 13/04 Guaranteed Deposit Contract Band Record for on the Fund Identifier (CUSIP/FundID/SubFundID) item # 3111.
   1. New edit: Check the first 14 bytes against the Fund Identifier (CUSIP/FundID) – item 3111 located on the 13/03 Contract Underlying Assets record.

**IPS00694 – POV – Performance Lock Service Support - Optional**

**(Please note: this enhancement was part of the overall Index Strategy implementation and details are included in the record layouts)**

1. Modify the data dictionary definition on the Fund Lock Indicator (item 3131) located on the Contract Underlying Assets (13/03) record.
   1. Current Definition: On Index Strategy funds, if the client exercises their option to ‘lock’ the fund value until the interest period ends, this indicator is set to “Y”. The fund value will remain static if the fund is locked.
   2. New Definition: When reporting on Index Strategy funds, the product has the Performance Lock feature (upside or downside) on the investment.

**IPS00710 – POV – Indexed SPIA - Optional**

**(Please note: this enhancement was part of the overall Index Strategy implementation and details are included in the record layouts)**

1. Add new codes to existing code lists which are available on the Contract Annuitization (13/11) record.
   1. Payout Type (item #3706)
      1. Code Name: Indexed
      2. Code = I
   2. Payout Change Frequency (3864)
      1. Code Name: Annual after an Initial Waiting Period
      2. Code = 4
2. Modify edits on the Contract Annuitization (13/11) record as it pertains to Payout Change Amount (3861), Payout Change Qualifier (3862), Payout Change Direction Indicator (3863), to include Payout Change Frequency (3864).

The combination of these four fields is dependent on each other and are required, if 3861 is greater than zero. If these four fields are not used, must be populated with spaces.

1. Add new edit on Payout Type (3706). If populated with Indexed (I) then 3861 (Payout Change Amount) can be filled with spaces or zeros and 3862 (Payout Change Qualifier) must be spaces.

**IPS00713 – POV – Support Index Product Details – Optional/Conditional**

***(Please see POV layouts and data dictionary for details)***

**Please note these enhancements include all 3 versions – PVF, PNF, & PFF**

1. Add new optional Contract Index Loop with Underlying Assets Record (13/14) to both the PVF/PNF & PFF Looping Diagram
   1. 1999 occurrences per Contract Underlying Assets Record (if 13/14 is present, then 13/03 is required.)
2. Add the following optional or conditional data elements to the 13/03 Contract Underlying Assets record
   1. Index Strategy Term
   2. Index Strategy Term Qualifier (code list)
   3. Number of Index Periods
   4. Duration of Index Periods
3. ~~Move the following data elements from the 13/04 record to the new 13/14 Contract Index Record. This will allow all index attributes to be in a single record. Please note this is a mandatory change.~~ 
   1. ~~Index Option Effective Date – item #3161~~
   2. ~~Index Option Base Value – item #3162~~
   3. ~~Daily Tracking Value – item # 3317~~
4. Make the Grouping ID (3159) will become mandatory.
5. Create edit on the 13/14 Guaranteed/Deposit Record for item # 3111.
   1. Edit: Check the first 14 bytes against the Fund Identifier (CUSIP/FundID) – item 3111 located on the 13/03 record.
6. Create a new 13/14 Contract Index Loop which will loop under the 13/03 record. Several data elements and code lists related to reporting the index strategy’s term/duration are included in the new record. Several fields will be mandatory if the record is used.
7. Add new code lists for the new Contract Index (13/14) record
   1. Index Crediting Method (4105)
      1. Point to Point (code = 1)
      2. Sum (2)
      3. Averaging (3)
   2. Index Crediting Mode (4106)
      1. ~~Annual or Annually (code = 1)~~
      2. ~~Semi-Annual (twice a year) (2)~~
      3. ~~Quarter or Quarterly (3)~~
      4. ~~Month or Monthly (4)~~
      5. ~~Semi-Monthly (twice a month) (5)~~
      6. ~~Week or Weekly (6)~~
      7. ~~Bi-weekly (every 2 weeks) (7)~~
      8. ~~Daily (8)~~
   3. Index Type (4108)
      1. ~~Simple (S)~~ Standard (S)
      2. ~~Complex (C)~~ Custom (C)
   4. Index Crediting Mode Qualifier (4115)
      1. ~~Use existing code list 3717~~
      2. Annual or Annually (code = 1)
      3. Semi-Annual (twice a year) (2)
      4. Quarter or Quarterly (3)
      5. Month or Monthly (4)
      6. Semi-Monthly (twice a month) (5)
      7. Week or Weekly (6)
      8. Bi-weekly (every 2 weeks) (7)
      9. Daily (8)
   5. Carrier Fund Level Fee Qualifier (4117)
      1. Use existing code list 3609
8. Add several new POV rate types to existing code list (3155). Please note these rate types are associated with Index products. Once the 13/14 record becomes mandatory based on security type, the rate types will be separated and will not be available under 3155 and nor passed on the 13/04 record.
   1. Index Duration Rate Type (4110)
      1. Actual Rate (code = AR)
      2. Actual Loss Rate (AL)
      3. Buffer Rate (BF)
      4. Cap Rate (CA)
      5. Cap Bailout Rate (CB)
      6. Cap Threshold (CT)
      7. Floor Rate (FL)
      8. Index Rate Lock (IL)
      9. Performance Lock Threshold Downside Rate (LD)
      10. Performance Lock Threshold Upside Rate (LU)
      11. Margin/Spread (MG)
      12. Minimum Cap Rate (MC)
      13. Participation Downside Rate (PM)
      14. Participation Upside Rate (PN)
      15. Trigger Rate (TG)
      16. Multi-Level Return Start Rate 1 – 5 (L1 – L5)
      17. Multi-Level Return Participation Rate 1 – 5 (P1 – P5)
      18. Multi-Level Loss Return Start Rate 1 – 5 (D1 – D5)
      19. Multi-Level Downside Participation Rate 1 – 5 (X1 – X5)

**IPS00719 – POV – Add Plan Separation Date - Optional**

* 1. Add new code to existing code list for Contract Date Qualifier (item 3402)

Sponsoring Plan Separation Date (976)

Definition: this is the date the individual policy drops out of the plan.

**IPS00726 – POV – Add New Entity Date Qualifier - Optional**

1. Add the below code to the Party Non-Natural Entity Date Qualifier code list (3814) on the Contract Party Record (13-09)
   * 1. CFD - Corporation Formation Date

**IPS00729 – POV – Sync IRS Qual lists - Optional**

* 1. Add the below code to the IRS Qualification Code list (3031) on the Contract Record (13-01)
     1. 4002 – 401a

1. Settlement for Insurance (STL)

**IPS00725 – STL – Support Life Premium Sub Types - Optional**

Modify the description of the Transaction Type (2003) to LF (Life Premium Payment.)

Add new Transaction Sub Types (2004) codes on the 62/01 Contract Record.

Life Policy – Initial Premium (code = 15)

Life Policy – Scheduled Premium Payment (16)

Life Policy – Unscheduled Premium Payment (17)

Life Policy – Loan Repayment (18)

Add the following edits when Transaction Type (2003) is equal to LF (Life Premium Payment)

On item #2009 (CUSIP Number) becomes optional

On item #2010 (Distributor’s Account ID) becomes optional

One item #2020 & 2021 (First/Last Name) becomes required for LF (Life Premium Payment)

1. Insurance Information Exchange (IIEX)

**IPS00713 – IEX – Support Index Product Details - Mandatory**

As data is being developed, within POV, to support the new data attributes related to Index Products, DTCC will be adding the data points to the Insurance Information Exchange (IIEX). This will allow the additional data to be viewed via the User Interface and available via the Policy APIs. Additionally, the FAR transactions will also include the new codes related to Index Crediting and Performance transactions via the Policy/Financial Activity.

As part of the long vision of having a single-entry point into the exchange to source, consume and transact insurance data, DTCC will be migrating LNA and PMP Access platforms into IIEX. This will allow a user to submit licensing and appointment transactions or training inquiries via IIEX.

**APPENDIX**

Documentation Changes

|  |  |
| --- | --- |
| **Date** | **Changes** |
| 02/24/2023 | Initial Draft |
| 03/23/2023 | IFW changed new property SubAccountKey from mandatory to optional |
| 04/10/2023 | *IPS00713 – Removed requirement #3, these 3 fields will remain on the 04 record until the enforcement of the usage of the 13/14 records for index products.* |
| 04/13/2023 | *Added clarifications for IFW* |
| 04/27/2023 | *IFW - clarifications for FundRestrictReason for requirement # 7 and 8* |
| 05/10/2023 | *IFW changed new property TermPeriod from conditional to optional*  *APP-SUB & POV – added new code requirements* |
| 6/13/2023 | *IPS00713 – corrected mislabeled items in requirement 7b – 7d* |

For additional information on this enhancement release, please call your I&RS Relationship Manager.

DTCC Insurance & Retirement Services