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# **INSURANCE & RETIREMENT SERVICES CODE LIST MODIFICATIONS**

PRODUCTION DATE: JUNE 2020

## CODE LIST MODIFICATIONS

This document provides the detailed modifications made to the I&RS code lists as part of the bi-monthly code list edits. These modifications are based on submitted recommendations made by I&RS participants. All modifications were reviewed and approved by the I&RS Review Board.

The 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.

### Product(s) Included in this EDIT RELEASE

APP/SUB – Applications/Subsequent Premiums  
 COM – Commissions  
 FAR – Financial Activity Reporting  
 IFT – In Force Transactions  
 LNA – Licensing & Appointments  
 POV – Positions & Valuations  
 PRP – Positions for Retirement Plans

### Test & Production

Code lists will be updated in PSE on Thursday, June 11<sup>th</sup> and in Production on Thursday, June 25<sup>th</sup>.

### Scheduled Code List Edits

Updated Record Layout documentation will be available on the [I&RS website](#).

## APPLICATIONS/SUBSEQUENT PREMIUMS (APP/SUB)

- 1) Documentation Change only - modify the name of the code TM within the Agent Number Qualifier (item #4175) on 33/35 – 30 record:
  - a) Team ID to Distributor Assigned Team ID
- 2) Add the following Agent Role Type (item #4153) on the 33/35 – 27 record
  - a) Investment Advisor Representative (IA)
    - i) Definition: The person/individual that has access to this fee-based contract. The IAR has access to the account to manage the underlying funds. This person may also be the agent on the contract and will be reported separately under the agent record.
  - b) Registered Investment Adviser Firm (RI)
    - i) Definition: The firm/entity (non-individual) that has access to this fee-based contract. The RI has access to the account to manage the underlying funds

**COMMISSIONS (COM)**

- 1) Add the following codes to the Agent Number Qualifier (#2402) on 22/05 record
  - a) Distributor Assigned Team ID (TM)
    - i) Definition: Used when the agent record identifies distributor assigned ID that represents the non-natural (group) as a team entity. A producer team consists of two or more individual producers writing or servicing business as a single entity.
- 2) Add the following Recipient Role Type (item #2410) on the 22/05 record
  - a) Commissionable Agent (CA)
    - i) Definition: The person/individual is receiving the commissions on the reported contract. This person is different than the writing agent and/or servicing agent.
  - b) House Account (HA)
    - i) Definition: When an insurance producer or agent is no longer affiliated with the brokerage firm and the contract/policy is still linked to the agency or broker/dealer. This entity is currently receiving commissions or trails on the contract or policy.
  - c) Registered Investment Adviser Firm (RI)
    - i) Definition: The firm/entity (non-individual) that has access to this fee-based contract. The RI has access to the account to manage the underlying funds.
- 3) Modify code descriptions and definitions for Recipient Role (2410) on the 22/05 record
  - a) Investment Advisor/RIA (IA) code description to Investment Advisor Representative (IA)
    - i) Definition: The person/individual that has access to this fee-based contract. The IAR has access to the account to manage the underlying funds. This person may also be the agent on the contract and will be reported separately under the agent record.

**FINANCIAL ACTIVITY REPORTING (FAR)**

- 1) Add new codes to existing code list for Item # 5057 on record 43-05 - Contract Transaction Record
  - a) New Code and Definition:
    - i) 86 – Carrier Fund Fee Liquidation
      - (1) Definition: Identifies a fee liquidation that is assessed by the carrier against the unit values or contract amount. This is a carrier assessed fee and not a mutual fund company assessed fee.
    - ii) 286 – Carrier Fund Fee Liquidation Reversal
      - (1) Definition: Identifies a fee liquidation reversal that is assessed by the carrier against the unit values or contract amount. This is a carrier assessed fee and not a mutual fund company assessed fee.
- 2) Documentation Change only: Modify the field names - Agent Identifier (5046) & Agent Identifier Qualifier (5047)
- 3) Add the following codes to the Agent Number Qualifier (#5047) on 43/04 record
  - a) Provider Advisor ID (AV)
    - i) Definition: Identifier of the advisor on the provider's (third party administrator) system or platform.
  - b) Distributor Assigned Team ID (TM)
    - i) Definition: Used when the agent record identifies distributor assigned ID that represents the non-natural (group) as a team entity. A producer team consists of two or more individual producers writing or servicing business as a single entity.
  - c) Brokerage General Agency ID (BG)

- i) Definition: This ID is used to define the Brokerage General Agency on a policy. A brokerage general agent is an independent firm or contractor working for an insurance company, whose main function is to sell one or more insurance products to select insurance brokers. Brokers then sell the policies to their clients.
- 4) Add the following Agent Role Type (item #5119) on the 43/04 record
  - a) House Account (HA)
    - i) Definition: When an insurance producer or agent is no longer affiliated with the brokerage firm and the contract/policy is still linked to the agency or broker/dealer. This entity is currently receiving commissions or trails on the contract or policy.
  - b) Registered Investment Advisory Firm (RI)
    - i) Definition: The firm/entity (non-individual) that has access to this fee-based contract. The RI has access to the account to manage the underlying funds.
- 5) Documentation Change only: modify 'IA' code for item 5119 on 43/04 record. The new code description will be Investment Advisor Representative (IA)
  - a) Definition: The person/individual that has access to this fee-based contract. The IAR has access to the account to manage the underlying funds. This person may also be the agent on the contract and will be reported separately under the agent record

## IN FORCE TRANSACTIONS (IFT)

- 1) Documentation Change Only
  - a) Modify field names for the following data elements on 73/30 Agent record.
    - i) Distributor Assigned Team ID (item 7303)
    - ii) Agent Identifier (7305)
    - iii) Agent Identifier Qualifier (7306)
- 2) Add the following codes to the Agent Number Qualifier (#7306) on 73/30 record
  - a) Provider Advisor ID (AV)
    - i) Definition: Identifier of the advisor on the provider's (third party administrator) system or platform.
  - b) Brokerage General Agency ID (BG)
    - i) Definition: Used to define the Brokerage General Agency on a policy. A brokerage general agent is an independent firm or contractor working for an insurance company, whose main function is to sell one or more insurance products to select insurance brokers. Brokers then sell the policies to their clients.
  - c) Branch Office ID (BO)
    - i) Definition: the name or code of the branch of the affiliated managing firm where the producer (agent) is located.
- 3) Add the following Agent Role Type (item #7310)
  - a) Servicing Agent (RA)
    - i) Definition: This identifies the current agent who is servicing the annuity/policy.
  - b) Investment Advisor Representative (IA)
    - i) Definition: The person/individual that has access to this fee-based contract. The IA has access to the account to manage the underlying funds. This person may also be the agent on the contract and will be reported separately under the agent record.

- c) Registered Investment Advisory Firm (RI)
  - i) Definition: The firm/entity (non-individual) that has access to this fee-based contract. The RI has access to the account to manage the underlying funds.
- d) House Account (HA)
  - i) Definition: When an insurance producer or agent is no longer affiliated with the brokerage firm and the contract/policy is still linked to the agency or broker/dealer. This entity is currently receiving commissions or trails on the contract or policy.

## LICENSING & APPOINTMENTS (LNA)

- 1) Documentation Change only: modify the code description name for Team Split ID (TS) code name to Distributor Assigned Team ID on item #6153.
- 2) Add the following code to the Producer Additional Identification Qualifier (#6153) on 53/02 record
  - a. Provider Advisor ID (AV)
    - i. Definition: Identifier of the advisor on the provider's (third party administrator) system or platform.
- 3) Add the following code to the Course Provider (item #6702) code list located on the 53/16 record.
  - a. SMON – SIMON Markets, LLC
- 4) Modify the following code names for the Producer Role (item # 6109) code list located on the 53/01 Producer Entity ID #1. This includes database change.
  - a. Broker or Sales Office changed to Branch Office
    - i. Code stays the same BO
  - b. Selling Agent changed to Writing Agent
    - i. Code stays the same as EV
  - ~~c. Servicing Broker changed to Servicing Agent~~
  - ~~i. Code stays the same EW~~

## POSITIONS & VALUATIONS (POV)

- 1) Documentation Change only: modify Item # 3301 and 3302 field names to reflect the following:
  - a. Agent Identifier (3301)
  - b. Agent Identifier Qualifier (3302)
- 2) Add the following codes to the Agent Identifier Qualifier (#3302) on 13/05 record
  - a. Provider Advisor ID (AV)
    - i. Definition: Identifier of the advisor on the provider's (third party administrator) system or platform.
  - b. Brokerage General Agency ID (BG)
    - i. Definition: Used to define the Brokerage General Agency on a policy. A brokerage general agent is an independent firm or contractor working for an insurance company, whose main function is to sell one or more insurance products to select insurance brokers. Brokers then sell the policies to their clients.
  - c. Branch Office ID (BO)
    - i. Definition: the name or code of the branch of the affiliated managing firm where the producer (agent) is located.

- d. Distributor Assigned Team ID (TM)
    - i. Definition: Used when the agent record identifies distributor assigned Id that represents the non-natural (group) as a team entity. A producer team consists of two or more individual producers writing or servicing business as a single entity.
- 3) Add the following Agent Role Type (item #3303) on the 13/05 record
- a. Investment Advisor Representative (IA)
    - i. Definition: The person/individual that has access to this fee-based contract. The IA has access to the account to manage the underlying funds. This person may also be the agent on the contract and will be reported separately under the agent record.
  - b. Registered Investment Advisory Firm (RI)
    - i. Definition: The firm/entity (non-individual) that has access to this fee-based contract. The RI has access to the account to manage the underlying funds.
  - c. House Account (HA)
    - i. Definition: When an insurance producer or agent is no longer affiliated with the brokerage firm and the contract/policy is still linked to the agency or broker/dealer. This entity is currently receiving commissions or trails on the contract or policy.

## POSITIONS FOR RETIREMENT PLANS (PRP)

- 1) Documentation Change only: modify 'IA' code for item 8036 on 93/04 record. The new code description will be Investment Advisor Representative (IA)
- a. Definition: The person/individual that has access to this fee-based contract. The IA has access to the account to manage the underlying funds. This person may also be the agent on the contract and will be reported separately under the agent record
- 2) Add the following codes to the Rep/Advisor ID Qualifier (#8036) on 93/04 record
- a. Brokerage General Agency ID (BG)
    - i. Definition: Used to define the Brokerage General Agency on a policy. A brokerage general agent is an independent firm or contractor working for an insurance company, whose main function is to sell one or more insurance products to select insurance brokers. Brokers then sell the policies to their clients.
  - b. Distributor Assigned Team ID (TM)
    - i. Used when the agent record identifies distributor assigned Id that represents the non-natural (group) as a team entity. A producer team consists of two or more individual producers writing or servicing business as a single entity.
- 3) Add the following Rep/Advisor Role (item #8037) on the 93/04 record
- a. Registered Investment Advisory Firm (RI)
    - i. Definition: The firm/entity (non-individual) that has access to this fee-based contract. The RI has access to the account to manage the underlying funds.
  - b. House Account (HA)
    - i. Definition: When an insurance producer or agent is no longer affiliated with the brokerage firm and the contract/policy is still linked to the agency or broker/dealer. This entity is currently receiving commissions or trails on the contract or policy.

Document Revision History

Date	Author	Version	Change Description
04/10/2020	Jovani Munoz	1.0	Draft
05/13/2020	Jovani Munoz	2.0	Removed item in LNA/Updated Servicing Agent Code to RA
06/03/2020	Jovani Munoz	3.0	Added documentation change only item to FAR – modify 'IA' code for item 5119