



# FINANCIAL ACTIVITY REPORTING (FAR)

DTCC'S INSURANCE & RETIREMENT SERVICES (I&RS) OFFERS A SUITE OF STREAMLINED PROCESSING AND COMPLIANCE DRIVEN SOLUTIONS FOR CARRIERS AND THEIR DISTRIBUTION PARTNERS THROUGH A SECURE, CENTRALIZED INFRASTRUCTURE.

## OVERVIEW

Financial Activity Reporting (FAR) enables insurance carriers to provide distributors with daily individual and group annuity and life insurance financial transaction information, giving them a comprehensive and accurate picture of client accounts and helping them supervise and manage those accounts.

## WHO CAN USE THIS SERVICE

Financial Activity Reporting is available to firms that are members of DTCC's National Securities Clearing Corporation (NSCC). Visit [dtcc.com/client-center](https://dtcc.com/client-center) for information on how to become a member of NSCC.

## BENEFITS

With FAR, clients can:

- Improve compliance oversight by using data to monitor investment activity related to investment suitability, market timing, late-day trading, churning, money laundering and agents submitting business directly to the carrier without sending through their distributor or back office for a suitability check.
- Provide comprehensive account statements to agents and their clients.
- Track and confirm new business and post-issue transaction requests.
- Monitor investment performance.

- Create an audit trail of customer investment activity and maintain contract history.
- Secure confidential data through DTCC's Securely Managed and Reliable Technology (SMART) network, which provides centralized, end-to-end managed communications for all post-trade clearance and settlement processing.

## HOW FINANCIAL ACTIVITY REPORTING WORKS

Using a mainframe or Internet connection, insurance carriers can use FAR to transmit pertinent financial activity information about an annuity or life insurance contract to distributors.

For clients not yet ready to implement the full-data feed of financial activity information, NSCC offers a FAR Import service through DTCC's WebDirect portal. The FAR Import compiles FAR data into a readable format that can be imported to Microsoft Excel. This option requires no programming and can be made available to distributors in a matter of days.

## FOR MORE INFORMATION

Please contact Insurance & Retirement Services at 1-888-382-2721. Email us at [WMSCoconnect@dtcc.com](mailto:WMSCoconnect@dtcc.com).

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