

HOW COMPLETE IS YOUR POLICY DATA?

DTCC

ARE YOU TIRED OF SEARCHING FOR MISSING POLICY DATA?

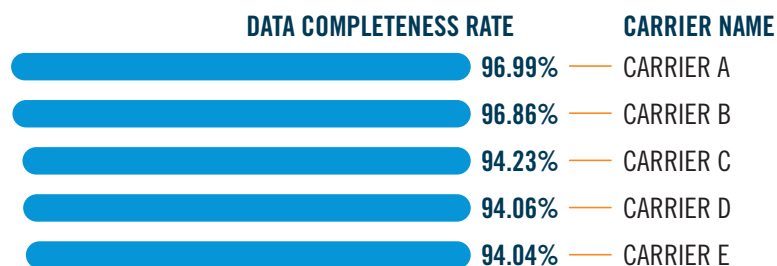
With more than 15 million policy records being exchanged with over 228 distributors, it's common to receive records that have missing data.

DTCC's [Insurance Information Exchange \(IIEX\)](#) – a centralized, secure data hub that supports the sourcing and consumption of data – uses a Data Completeness Score to help users gain insights into the percentage of data elements, which are deemed business critical, being populated by carriers across all policies for your firm(s). IIEX users (carriers or distributors) can get a view into their overall data completeness rate and filter down to get specific insights by product type, trading partner or even at the individual policy level. Here's a current look at data completeness in IIEX:

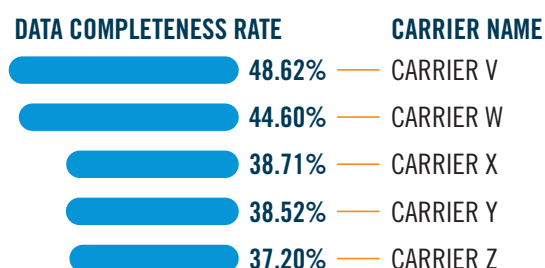
DATA COMPLETENESS BY CARRIER

IIEX has 207 individual carrier participants with an average completion rate of 80.96%, across all product types. Of the carriers in the IIEX system, Carrier A has the best completeness score of 96.99%, while Carrier Z has the lowest completeness score of 37.20%.

TOP 5 CARRIERS

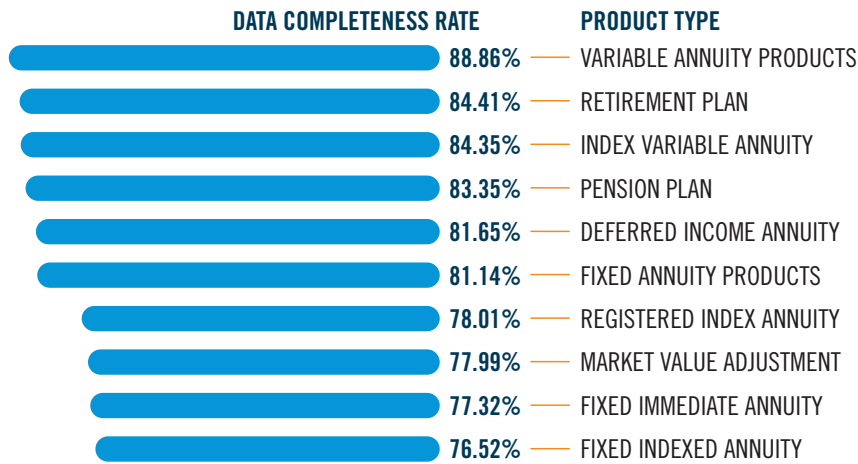


BOTTOM 5 CARRIERS



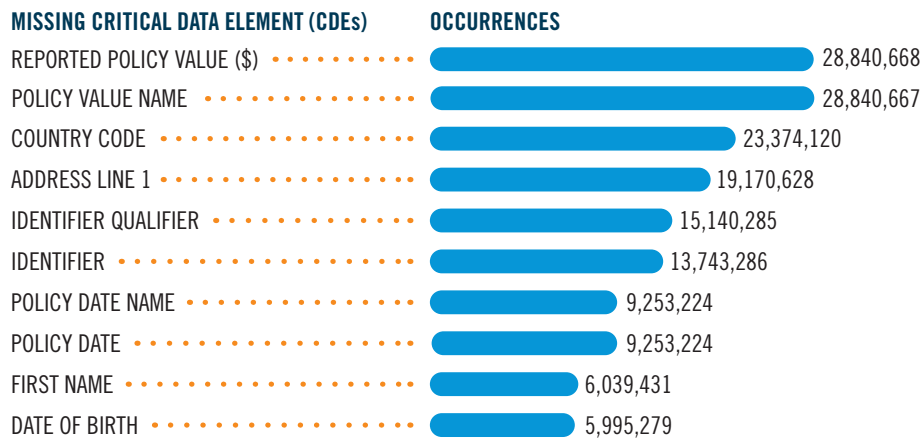
DATA COMPLETENESS BY PRODUCT TYPE

There are many different product types with policies available on-demand within IIEX. Annuity specific products represent over 12 million polices with an average completeness rate of 77.52%. Life specific products represents 3.3 million polices with an average completeness rate of 61.03%. Close to 89% of business-critical data elements are being sent on variable annuity products has the highest completion rating, while Fixed Indexed Annuities has the lowest with a 76.52% rating.



TOP 10 MISSING CRITICAL DATA ELEMENTS (CDEs)

There are more than 15,000,000 policies within IIEX, many of which are missing critical data elements. “Policy Value Name” and “Reported Policy Value” are the least populated critical data elements with over 28.8 million missing occurrences each. Additionally, almost all carriers have at least two of the critical data elements below missing in their policies.



DATA COMPLETENESS VALUE

The total reported policy values within IIEX are just under \$2 trillion and are still missing data components. IIEX’s Data Completeness Score provides value by helping trading partners become aware of missing critical data elements (CDEs) that are impacting their business efficiency – both from a time and financial perspective. Additionally, IIEX brings value to trading partners looking to standardize, centralize and eliminate redundancy of data.

WANT TO LEARN MORE ABOUT YOUR SCORE?

Contact DTCC’s I&RS Relationship Management at **(212)-855-8877**, WMSConnect@dtcc.com or **fill out this quick form** to learn more about your firm’s score, how the score is calculated and how you can improve your firm’s score.

Data was pulled on Thursday, December 2, 2021 from DTCC’s Insurance & Retirement Service’s (I&RS) Insurance Information Exchange (IIEX) and was derived from more than 15 million policy records.

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