

Standard Usage for Additional Beneficiary (BEN) Transaction (ACATS)

03/24/05

(see Change Log for updates since last version)

BEN Transaction is used in conjunction with ACATS to transmit multiple beneficiaries. Transactions within ACATS can only support one occurrence of beneficiary. In the case of Custodial to Non-Custodial transfers (Insurance Transfer Type 3), there may be a need to provide information for multiple beneficiaries. If this situation arises, distributors will use the BEN transaction type to send beneficiary information to the Carrier. In all other transfer type cases, either one beneficiary is transmitted (which would be part of CAT transaction) or zero beneficiaries are transmitted (in the case of Non-Custodial to Non-Custodial transfers). See ACATS/IPS User Guide for a more detailed explanation of Insurance Transfer Types.

Important Information: This transaction type is strictly for the situation described above. It is not for beneficiary changes on contracts. This transaction will not be allowed unless there is a valid ACATS Control number which indicates the transaction was initiated via ACATS.

Note to Distributors: Standard Usage suggests that this transaction not be sent by until you receive the CAT confirmation from the Insurance Carrier with a SRJ status and reject reason code of 070 – Need Additional Beneficiaries.

Listed are the fields applicable to the BEN transaction. Fields not listed are not used for this transaction and should be filled with spaces if alpha/numeric and date fields and zeros for numeric fields (see layouts).

Note: Records and field that are required but not included in Standard Usage are Submitting Header (70) and Contra Header (72) records, as well as System Code, Record Type, Sequence Number and NSCC Control Number in 73-01, 73-04, 73-20, 73-22 and 73-23 records.

Standard Usage documents were reviewed and approved by the ACATS/IPS Pilot Working Group.

Field Name	Record	Field Item #	DTCC Edit	Description	Notes
Transaction Type	73-01	7033	R	Required for both Distributor Requests and Carrier Confirms	Filled with code "BEN"
Transaction Status	73-01	7035	C	Not Used for Distributor Request (spaces) Required for Carrier Confirm	Carrier should use the ACK for accepted transactions, SRJ for rejects that permit corrective action or HRJ for rejects that due not permit corrective action. Currently, there are no reject reasons that would constitute a Carrier sending a SRJ status code for this transactions type. Carriers should be sending either ACK or SRJ.

Transaction Status Reason	73-01	7036	C	<p>Not Used for Distributor Request (spaces)</p> <p>Required for Carrier Confirm</p>	<p>Carrier must use 000 (Accepted) when Transaction Status in ACK.</p> <p>Carrier can use any of the other applicable reason codes if Transaction Status is HRJ.</p> <p>999 (multiple reasons) should not be used for this transaction type.</p> <p>Rejects should be prioritized by the Carrier so the process stops once a reject is detected.</p> <p>Example – If Carrier detects Contract Not Found (034), that should stop the process and 034 should be the reject code.</p>
Contract Number	73-01	7037	R	Required for both Distributor Request and Carrier Confirm	
CUSIP Number	73-01	7038	R	Required for both Distributor Request and Carrier Confirm	

Delivering/Current Firm Owner SSN/Tax ID	73-01	7104	O	Optional for both Distributor Request and Carrier Confirm	Distributor and Carrier can use this field as an extra verification to ensure correct contract number. Some firms may use this field or they may use the Annuitant SSN or they may use both. Check with your trading partner.
Delivering/Current Firm Owner SSN/Tax ID	73-01	7105	O	Optional for both Distributor Request and Carrier Confirm	Distributor and Carrier can use this field as an extra verification to ensure correct contract number. Some firms may use this field or they may use the Owner SSN or they may use both. Check with your trading partner.
ACATS Control Number	73-04	7100	R	Required for both Distributor and Request and Carrier Confirm	This number is generated from ACATS and must be provided on all ACATS initiated transactions. CCYYDDNNNNNN CCYY = Year DDD = Julian Date NNNNNN = Sequence Number
ACATS Sequence Number	73-04	7101	R	Required for both Distributor and Request and Carrier Confirm	This number is generated from ACATS and must be provided on all ACATS initiated transactions. Example of this field 000001

Multiple Status Reason Code	73-20	7251	C	Not Used for Distributor Request (spaces)* Required for Carrier Confirm	If Transaction Status is ACK, this field should be filled with 000. If Transaction Status is HRJ, Carrier should default this to 000. If Transaction Status is SRJ, Carrier should use either 000 or applicable reason code.
Beneficiary Role	73-20	7252	R	Required for both Distributor Request and Carrier Confirm	P = Primary C = Contingent All occurrences of primary beneficiary should be sent before all occurrences of contingent beneficiary.
Natural/Non-Natural Beneficiary Indicator	73-20	7253	R	Required for both Distributor Request and Carrier Confirm	N= Natural (Person) X = Non-Natural (Non-Person Entity)
Non-Natural Beneficiary Name	73-20	7254	C	Conditional for both Distributor Request and Carrier Confirm	This field applies when field 7253 is X. Used when a beneficiary is not a person, such as when the beneficiary is a trust or estate. Either 7254 or 7255 must be used for this transaction type.

Natural Beneficiary Last Name	73-20	7255	C	Conditional for both Distributor Request and Carrier Confirm	This field applies when field 7253 is N. Used when beneficiary is a person. Either 7254 or 7255 must be used for this transaction type.
Natural Beneficiary First Name	73-20	7256	O	Conditional for both Distributor Request and Carrier Confirm	This field applies when field 7253 is N. Used when beneficiary is a person. Either 7254 or 7255 must be used for this transaction type.
Natural Beneficiary Middle Name	73-20	7257	O	Optional for both Distributor Request and Carrier Confirm	
Natural Beneficiary Prefix	73-20	7258	O	Optional for both Distributor Request and Carrier Confirm	
Natural Beneficiary Suffix	73-20	7259	O	Optional for both Distributor Request and Carrier Confirm	

Beneficiary ID	73-20	7260	O	Optional for both Distributor Request and Carrier Confirm	
Beneficiary ID Qualifier	73-20	7261	O/C	Optional-Conditional for both Distributor Request and Carrier Confirm	This field qualifies what type of ID is in field 7260. This field is required if 7260 is filled. If 7260 is not filled then this field should be spaces.
Beneficiary Relationship to Entity	73-20	7262	O	Optional for both Distributor Request and Carrier Confirm	This field describes the beneficiary relationship to the owner of the contract. Since BEN transactions only occur in conjunction with ACATS Insurance Transfer Type 3 (Custodian to Non-Custodian), there will always be only one owner on the contract to relate to.
Beneficiary Date	73-20	7263	O	Optional for both Distributor Request and Carrier Confirm	Only Used if Natural/Non-Natural Beneficiary Indicator (7253) is N.

Beneficiary Date Qualifier	73-20	7264	O/C	Optional-Conditional for both Distributor Request and Carrier Confirm	Only Used if Beneficiary Date is filled. Since Beneficiary Date will only be filled when natural (person), the only qualifier allowed currently is 222 (Date of Birth).
Beneficiary Allocation Percent	73-20	7265	R	Required for both Distributor Request and Carrier Confirm	IPS will edit to ensure that the percentage for all loops of primary beneficiary and all loops of contingent beneficiary are equal to 0 or 100%. If either all primary or all contingent beneficiaries fail to equal 0% or 100%, the first 73-20 record will be returned to the submitting firm with a reject code of 658 (BENEFICIARY ALLOCATION PERCENT MISSING-INVALID)
Beneficiary Street Address Line – 1	73-22	7275	R	Required* for both Distributor Request and Carrier Confirm	*This field is only required if 73-22 record is sent. 73-22 is an optional record.
Beneficiary Street Address Line – 2	73-22	7276	O	Optional for both Distributor Request and Carrier Confirm	

Beneficiary City	73-22	7278	R	Required* for both Distributor Request and Carrier Confirm	*This field is only required if 73-22 record is sent. 73-22 is an optional record.
Beneficiary State	73-22	7279	R	Required* for both Distributor Request and Carrier Confirm	*This field is only required if 73-22 record is sent. 73-22 is an optional record.
Beneficiary Zip	73-22	7280	R	Required* for both Distributor Request and Carrier Confirm	*This field is only required if 73-22 record is sent. 73-22 is an optional record.
Beneficiary Country	73-22	7281	R	Required* for both Distributor Request and Carrier Confirm	*This field is only required if 73-22 record is sent. 73-22 is an optional record.
Beneficiary Telephone Number	72-23	7030	R	Required* for both Distributor Request and Carrier Confirm	*This field is only required if 73-23 record is sent. 73-23 is an optional record.

Change Log

11/15/04	Multiple Status Reason field comments updated.
3/24/05	Item 7256 – First Name – Changed to Required when Natural/Non-Natural Indicator is N.