

The Depository Trust & Clearing Corporation

# POSITIONS & VALUATIONS

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

Positions & Valuations (POV) enables insurance carriers to send annuity, life insurance long-term care and retirement income/ immediate annuities contract details on a daily, weekly, monthly or other periodic basis, giving them a current snapshot of their entire book of business.

## WHO CAN USE THE SERVICE

Insurance carriers, broker/dealers, banks, and insurance agencies affiliated with broker/dealers or banks and their agents are eligible. Participants need to be full-service members of the National Securities Clearing Corporation (NSCC). Special Data-Services-Only (DSO) memberships are available.

## BENEFITS

With POV, clients can:

- Assemble key contract information, including current values, service features and parties to the contract.
- Create complete client account portfolios by including current annuity, long-term care, life insurance and retirement income/ immediate annuities contract information that can be delivered to distributors' desktops and included in customer statements.
- Track assets so that distributors can confirm current-state account status and investment performance on all customer accounts.
- Obtain a summary of customers' holdings with any given carrier, allowing distributors to remain up-to-date on all annuity and life insurance business under their management, including when new annuity and life insurance assets are added or removed from their books.
- Identify unassigned accounts, enabling distributors to appoint an active agent to the account and engage the new agent to pursue additional investment opportunities.
- Comply with regulatory requirements, such as Anti-Money Laundering and "Know Your Customer" statutes, by giving distributors information on all assets under their management.

- 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.

**Positions & Valuations (POV) gives clients a current snapshot of their entire book of business.**

## HOW THE SERVICE WORKS

Using a mainframe or Internet connection, insurance carriers electronically send information about underlying assets, accumulation units and valuations to NSCC, which then routes the information to distributors. Data are available in three formats:

- A focused refresh file (PFF), including underlying fund and current value information. A PFF file includes the distributor's entire book of business and is typically sent on a daily basis.
- A full refresh file (PVF) that provides PFF data, as well as information pertaining to contract parties and service features. It includes the distributor's entire book of business, transmitted according to a schedule agreed upon by trading partners.
- A new business file (PNF) that provides data in the identical format to the PVF file but includes only new contract information. It contains information on contracts that are newly issued or have a change of agent with a new broker-dealer affiliation. Each new contract is sent once. Future information related to the new contract is included in PFF or PVF files.

## FOR MORE INFORMATION

Please contact Insurance & Retirement Services at 1-888-382-2721. E-mail us at [insurance@dtcc.com](mailto:insurance@dtcc.com) or visit us on the web at [www.dtcc.com/insurance](http://www.dtcc.com/insurance).

Insurance & Retirement Services are provided by National Securities Clearing Corporation (NSCC), a wholly-owned DTCC subsidiary. This description is for informational purposes only. This Service is governed by applicable Rules, Procedures, and Services Guide for each DTCC subsidiary, which contain the full terms, conditions, and limitations applicable to this Service. We may provide you with additional information about our products and services from time to time. If at any time you wish to be removed from our distribution list, please send an email to [PrivacyOffice@dtcc.com](mailto:PrivacyOffice@dtcc.com).