

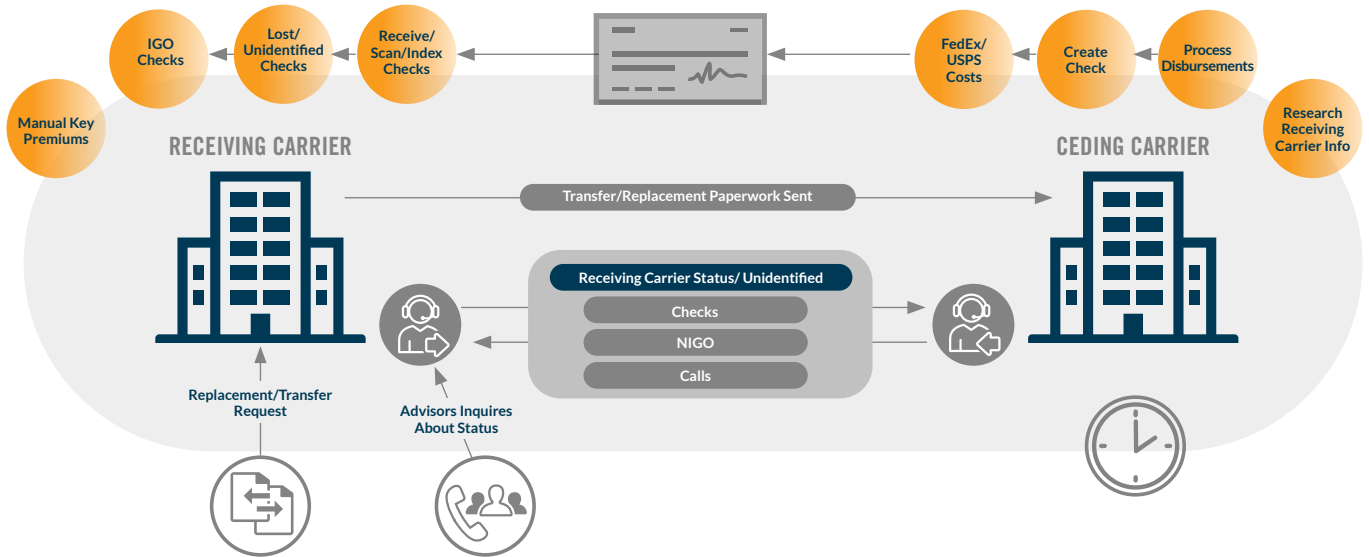
# INSURANCE & RETIREMENT SERVICES

Settlement Processing for Insurance™ (STL) – Replacement Processing

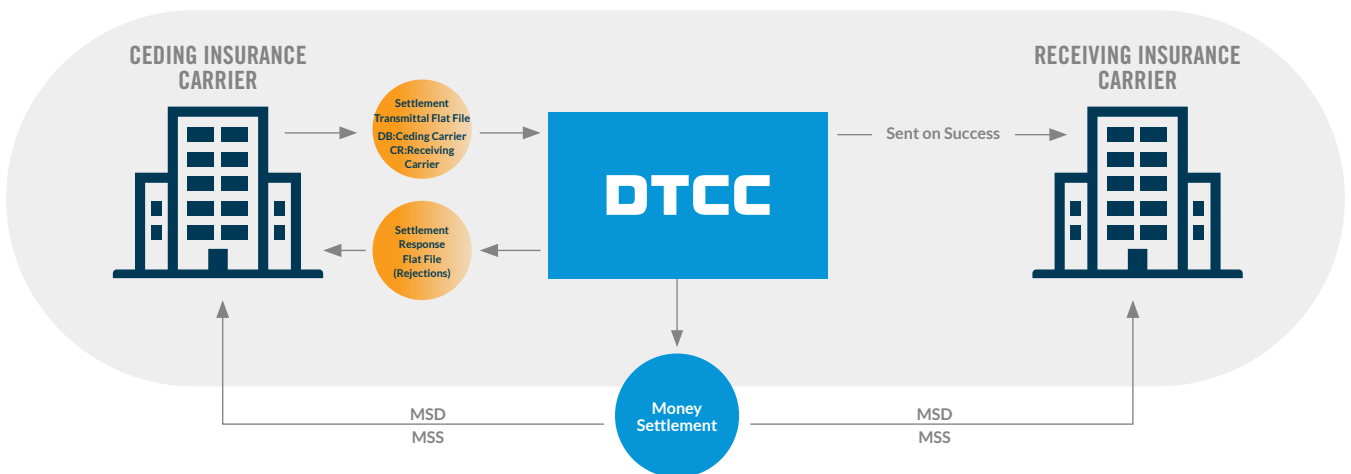
# DTCC

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## Without STL: AVERAGE TIMEFRAME = 14 to 50+ Days



## SETTLEMENT PROCESSING (REPLACEMENT EXCHANGE)



Note: FAR information to Distributor will follow the normal process.