



Meeting Minutes –I&RS Review Board

<i>Category</i>	DESCRIPTION
Meeting Name:	DTCC I&RS Review Board
Facilitator	Cory Stark
Scribe	Cory Stark
Date & Time:	June 7, 2022
Location:	Conference Call

ADVISORY GROUP ATTENDEES

NAME	GROUP
Karen Mottley Yolanda Austin	ACORD
Srilakshmi Vallalar Monica Avery	AIG
Cindy Robeck Shelley Wallace	Allianz
Carla Prado Velma Quintero Diane Gates Salman Mohiuddin	Allstate
Michele Reece George Johnson Lily Hunt Tina Chandavong	American Equity
Monica Clancy	Ameritas
George Barker Brian Houwman	Ameriprise
Hata Tursunovic Jonna Sandegren	Athene
Rajni Chanshetty Mark Watermilller Kelly Dinville	Brighthouse
Kevin Lowe	Broadridge
Ron Gibney Jean Randall	Cetera
Christine Phuong	Citizens Securities
Danny Avalos	Delaware Life

Jon Volpe Giselle Minchala Jeanann Smith Jovani Munoz Cory Stark	DTCC
Bryan Holland Saul Herrera Suzanne Dorman	EBIX
Paul Destefanis Rob'n Stanley	Edward Jones
Matt Springer	Envestnet
Daniel Surber Scott Roskilly Truda Wodke Richard Sutphin Susanne Kennedy	Fidelity & Guaranty
Nate Brooks JoAnn Booth	Fidelity Insurance
Steve Parcel	Fid-X
Brenda Brown-Morris Jennifer Yerly	Genworth
Ellen Lester	Global Atlantic
Andrew McMorris Denise Madigosky Ana Doucet	Ipipeline
Rene Fedewa	Jackson
Dan Falco Tina Jorge	John Hancock
Antonio Pishvai Dan Wilson Rich Short Rachel Smith Andrea Trosper Stephanie Dielmann	Lincoln
Sarah Baraff	M Financial
Teresa Celsi	Mass Mutual
Angela Thompson	Merrill Lynch
Jennie O'Leary	Mutual of Omaha
Matt Myers Eric Dulaney	Nationwide
Chris Crowley Matthew	New York Life
Nidhi Mehra-Kumar Steve Roberts Matt Sullivan Dave Turner Eileen Sorrows	Ohio National

Joe Procacini Danny Smith	Pacific Life
Holly Gulling Mike McCombs	Principal
Amy Hamilton Susan Sanders	Protective
Michael Syrett	Prudential
Lindsey Kniebel	RBC
Rick Godfrey	Refinitiv
Michelle Path Kerry Neibergall	Sammons Financial Group
Rene Ostrea	Schwab
Beverly Eriean Matt Gergen Kevin Norby	Securian
Jeff Barnett	SE2
Wendell Tobiason Mary Heimlich	SparkIPS
Michael Young Kathi Carter Tricia Sjolholm Greg Gammon Lisa Zawisza	Stifel
Chani Lu	Symetra
Michael Sullivan	Talcott Resolution
Dan Reiss Jamie Penning Emily Cole Roxanne Kasal Nancy Merryman	TransAmerica
Lala Guerrero	USAA
Able Mahaffey	Venerable Annuity
David Krawczyk Kristi Patterson Corey Skadburg Katie Byrnes-Esteves Stacy Broders	Voya
April Grover Ben Daniels Emily Pletsch	Wells Fargo

Meeting Minutes

Announcements:

- FET User Interface integration into IIEX – Currently in PSE / Prod – June 30th
 - FET will be migrated over the evening of Thursday, June 30th.
 - Firm operators who are leveraging FET only, should have their SAC's provision users for IIEX – Product view role
 - If the firm operators are CST users today, they will have FET available with no role updates needed
 - Any questions, please reach out to your relationship manager.
- Summer Release – PSE – June 30th / Production – July 21st
 - Includes ATT, COM, IFW, and PRP
- Fall Release – PSE – September 15th / Production – October 13th
 - Includes POV, APP and Attachments including Access (will include approved requests through June meeting)
- August 2022 – New DTCC Web Services Certificates
 - DTCC web services certificates for 2-way authenticational will expire in August 2022 (2-year expiration date)
 - DTCC will communicate renewed certificates in the coming months
- RegSCI Testing will take place on the following weekends:
 - August 27-28
 - September 24-25
 - October 15-16

Please be advised that during these testing weekends, DTCC production systems will be unavailable between the hours of 5:00AM (ET) Saturday and 8:00AM (ET) Sunday.

The I&RS important notice is on DTCC's website.

Enhancements Re-Reviewed:

None

New Enhancements to Review:

IPS00704 – IFW – VI Updates

There is a request to update the VI 212 response message to include 3 elements. These elements already exist on the Policy Inquiry (115) message. The same code values list that is already supported for the elements from the 115 schema will be used.

Recommended change is as follows:

- Add AccountDesignation to Holding object (same as Policy Inquiry schema layout)
- Add QualPlanType and QualPlanSubType to Annuity object (same as Policy Inquiry schema layout)
 - Use the same type code lookup values for these elements that is already supported on the Policy Inquiry schema message

This enhancement was approved by the review board. Will add the 3 elements as optional to the VI (212) response message only (not the 21208). Will follow same format and code list as defined for Policy Inquiry message (115), which supports these elements today.

Approved for Next Scheduled Release

IPS00705 – IFW – Increase Party Occurrence Maximum

There is a request to increase the max occurrence of Party Information sent on the IFW messages. The current limit is '15'. Submitter of request has run into an issue with a contract that has 10+ beneficiaries. With sender, receiver, agent(s), annuitant, owner, and beneficiaries the carrier's response was rejected due to exceeding the max occurrence. Increasing the maxOccurs will allow more contracts to electronically process financial and non-financial requests.

The review board reviewed the enhancement request and approved to implement the recommended change.

Note the following updates for this request:

1. For all IFT web services message, set the maximum occurrence for object <Party> and <Relation> to 100. Any current unbounded maximum occurrence for <Party> or <Relation> will be set to 100.
2. Data Dictionary update only, text change for all IFT messages that have the current text within Party Information:
 From: Various Party entities associated with this Fund Transfer.
 To: Various Party entities associated with this Transaction.

Approved for Next Scheduled Release

IPS00706 – IFW – Index Product Changes

Several changes to the ACORD standards for In Force Transactions were requested and adopted by ACORD to support the communication of Indexed Products. This request is to incorporate both existing ACORD objects and properties, as well as newly identified objects and properties, to the DTCC In Force Web transactions.

There were many suggested enhancements listed on the enhancement request, briefly reviewed by the review board (contains adding new code, objects, fields, etc. to multiple locations). It was recommended to create a subgroup to review the list of enhancements

separately in more detail and make any update before re-presenting to the review board for approval. The Review Board agreed, a subgroup will be requested and formed. Submitter of request will distribute an updated enhancement request (with feedback from this call) for the subgroup to review.

Enhancement Pending

IPS00707 – APP – Add Premium Method Code (Payroll Remittance)

RiverSource is adding a new payment method of Payroll Remittance in AnnuityNet and need to add a new code to item 4053 (Premium Method) on 33/04 record (Premium Method record) to support this. Submitter of request has many accounts that are funded exclusively by payroll remittance and adding this code will allow them to receive the apps electronically.

The group went over the request and suggested the new code be represented as Payroll Deduction (PDE) – similar to FAR code on Payee/Payer Payment Method code list. Additionally, members on the call questioned adding the new code to the Premium Method record (on item 4053), and instead suggested to add it to the Premium Type record (on item 4063) – going through Premium Method record might not have enough information to determine what premium type the Payroll Deduction is for.

After further discussion, the review board determined that more information on this enhancement request is needed. It was determined to reach out to enhancement submitter to participate on the next review board call in July.

Enhancement Pending

IPS00708 – IFW – Add Irrevocable Indicator to Participant

To support rider changes, specifically to support changes to the lives type covered insured parties, enhancement submitter is requesting to add IrrevocableInd as an optional property within the Rider / Participant object to the VI (response) and Policy Administration (request and response). This will allow a use case where a rider change is allowed to modify certain lives type but also lock down that a specific covered insured is not allowed to be changed.

A specific example is for custodial plans – a rider may have a two joint life covered persons and the carrier would allow the rider lives type to be changed from joint to single. However, the carrier would require that one covered person be removed, and the other covered person be “locked” from removal or any other changes as a covered life. This can be supported by using the ACORD property IrrevocableInd with a value set to ‘true’, identifying a specific covered person cannot be changed.

Review board reviewed and approved the enhancement request.

Approved for Next Scheduled Release

Discussion Items:

POV 13/03 Fixed Rate Standard Usage

Nationwide requested input on standard usage for guaranteed rate (item# 3116) on the 13/03 record. Today, this is being sent as the minimum or floor rate. The data dictionary has the definition of #3116 as "the minimum rate guaranteed for a fund" which sounds like floor rate.

The "FL" code of floor rate within the 13/04 has a definition for index funds, therefore Nationwide believe it may not apply for a straight fixed fund. Nationwide believe "G" code may apply as a 'floor rate' for standard fixed. Additionally, Retirement plans only sends "CR" in 13/04 and for Life, Nationwide is not sending 13/04, therefore that value is the current rate on 13/03.

Input was needed from the group on how Nationwide should populate the value in item #3116. The Review Board informed that code 'FL' is used for Index Annuities, code 'G' is used for Fixed Annuities and would need to look at the product (contract).

Contingent Deferred Annuities – Midland/Retire One

Midland National/Sammons will be starting to send CDA's through POV/FAR to distributor partners. They are interested in knowing if other industry peers are sending contingent deferred annuities through DTCC's platform, and would be able to provide contacts to work with on how CDA's are mapped to POV and FAR (standard usage).

The attendees on the Review Board did not report they are sending CDAs today and therefore could not provide any additional insight. The Review Board suggested Midland National/Sammons to speak with their distributor partners to agree on what information will be included within the POV/FAR file for CDA products.

Next Call:

Tuesday, July 5th at 2:00 – 3:30pm ET