

Fund Transfers

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

Fund Transfers is comprised of two distinct [In-Force Transactions \(IFT\)](#):

Values Inquiry enables distributors to request and receive from carriers the most current contract information prior to submitting a fund-transfer request.

Fund Transfers automates a direct exchange or one-time reallocation of the underlying funds within a variable insurance asset. This request includes modifications to the service features effected by the exchange.

WHO CAN USE THE SERVICE

Fund Transfers is available to firms that are members of DTCC's National Securities Clearing Corporation (NSCC). Visit dtcc.com/client-center for information on how to become a member of NSCC.

BENEFITS

With Fund Transfer Requests:

- Distributors can monitor and supervise representative initiated fund transfers to reduce risk from unethical or inappropriate rep business practices.
- Carriers process more in-good-order transactions due to upfront rule checks.
- Rep experience improves by using a single front-end to process fund transfers for multiple carriers.
- Real-time response capability provides fund transfer status to distributor.
- Update service features affected by Fund Transfer transaction.
- Support industry standard practice and standard formats adhering to the ACORD XML standard model for insurance processing XML and Web-services technology.

- 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.

HOW FUND TRANSFER WORKS

Using their proprietary or vendor supported platforms, distributors and carriers can electronically process fund-transfer transactions as illustrated by the following:

- Rep selects a contract on distributor front-end.
- Distributor application initiates Values Inquiry requests for the most updated contract information from the carrier via the Values Inquiry transaction.
- Once the Values Inquiry is complete and the contract is refreshed, rep submits a Fund Transfer Request. Assuming that all internal distributor rules are met, the distributor then transmits the fund-transfer request, inclusive of service feature updates to NSCC.
- NSCC validates the fund transfer request to ensure it follows all format rules then transmits valid request to carrier.
- Carrier conducts internal rules check (pre-batch cycle) and responds to NSCC with either a pending approval or reject status.
- NSCC validates confirmation transaction and forwards to distributor.
- Next Business Day, if first confirm was pending approval, carrier will transmit a final confirmation with either an approval status or a reject status.

FOR MORE INFORMATION

Please contact us at 1-888-382-2721 (options 5-5-3).
E-mail us at WMSConnect@dtcc.com or visit us on the web
at [https://www.dtcc.com/wealth-management-services/
insurance-and-retirement-services](https://www.dtcc.com/wealth-management-services/insurance-and-retirement-services).

Financial Markets. Forward.™

© 2024 DTCC. All rights reserved. DTCC, DTCC (Stylized) and Financial Markets. Forward. are registered and unregistered trademarks of The Depository Trust & Clearing Corporation DTCC. The services described above are provided under the "DTCC" brand name by certain affiliates of The Depository Trust & Clearing Corporation ("DTCC"). DTCC itself does not provide such services. Each of these affiliates is a separate legal entity, subject to the laws and regulations of the particular country or countries in which such entity operates. See www.dtcc.com for a detailed description of DTCC, its affiliates and the services they offer. DTCC Public (White) 26847 GM09202024.