

The Depository Trust & Clearing Corporation

REPRESENTATIVE OF RECORD

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

As an In-Force Transaction (IFT), this automated service facilitates changes of the representative of record (REP) within the managing firm requested by the distributor when the representative leaves the firm, retires or when business for a customer account is transitioned to another agent. REP can also be used with the ACATS/IPS (Automated Customer Account Transfer Service/ Insurance Processing Service) process to correct agent information.

WHO CAN USE THE SERVICE

Representative of Record 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 REP through IFT:

- Eliminate manual processing and simplify the procedure for notifying carriers of agent changes within a firm.
- Enable distributors to better serve their customers. By automating the exchange of information between distributors and carriers, REP increases the speed in which changes occur and minimizes inaccuracies.
- Reduce the complexity of insurance products with a streamlined, paperless process.
- Choose, as a no-cost addition to the service, a web-based, desktop data-entry request and confirmation reporting tool (IFT AccessSM) that allows distributors to enter pre-defined required data or upload a file for representative of record (REP) changes.

HOW THE SERVICE WORKS

The automated nature of REP transactions within the IFT process delivers communications efficiently between distributors and insurance carriers. Features include:

- Automated Reporting. REP provides an automated method of sending, receiving and tracking change instructions. Confirmations on the status of changes are automatically delivered from carriers to distributors.
- Standard Formats. Distributors and carriers can exchange information and process account changes in a more efficient and accurate manner by using standard formats.
- A Safe, Controlled Environment. Distributors and carriers can leverage DTCC's highly reliable and secure network for In-Force Transactions.

REP through IFT facilitates changes in the 'representative of record' within the managing Firm.

FOR MORE INFORMATION

Please contact Insurance & Retirement Services at 1-888-382-2721. E-mail us at insurance@dtcc.com or visit us on the web at dtcc.com/products/insurance.

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