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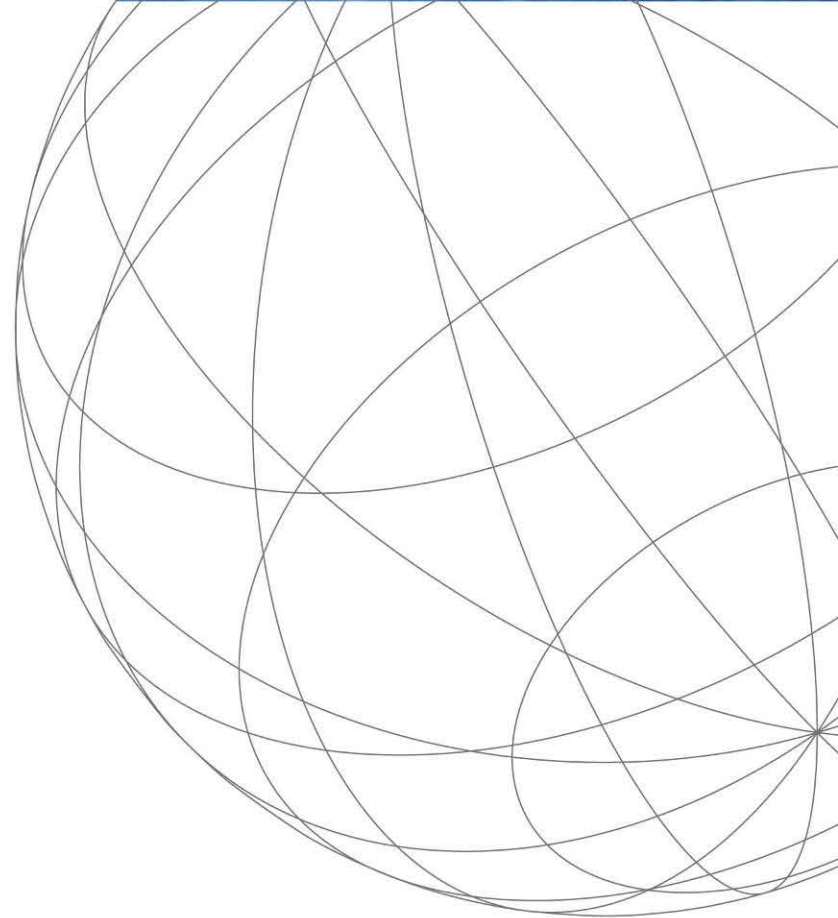
# MODULE 13



# Life Standards Overview

## Agenda

- Defining Products



# Product Objects

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“Defining Product Rules/Definitions”

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# Product Objects

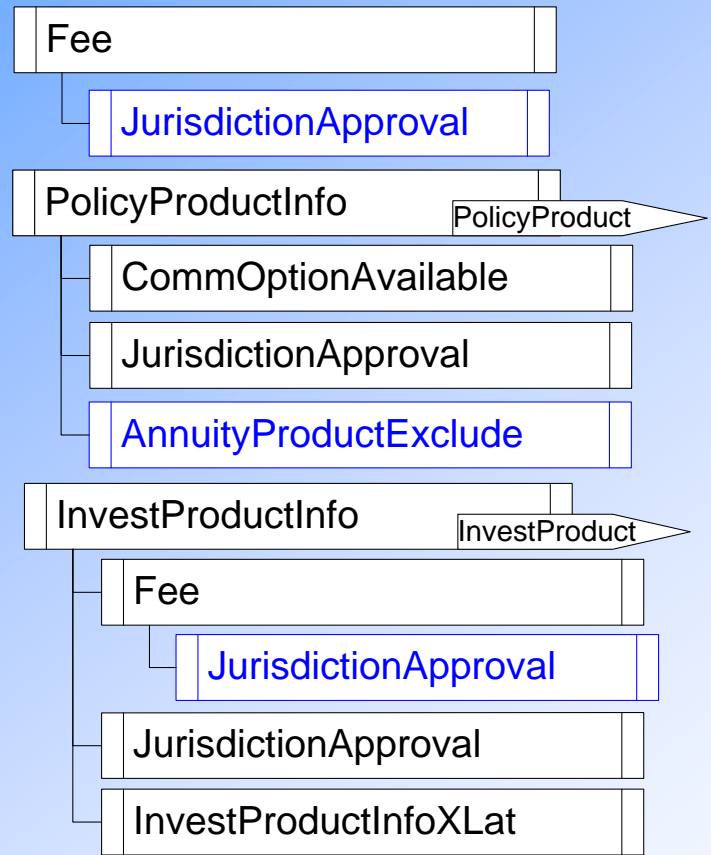
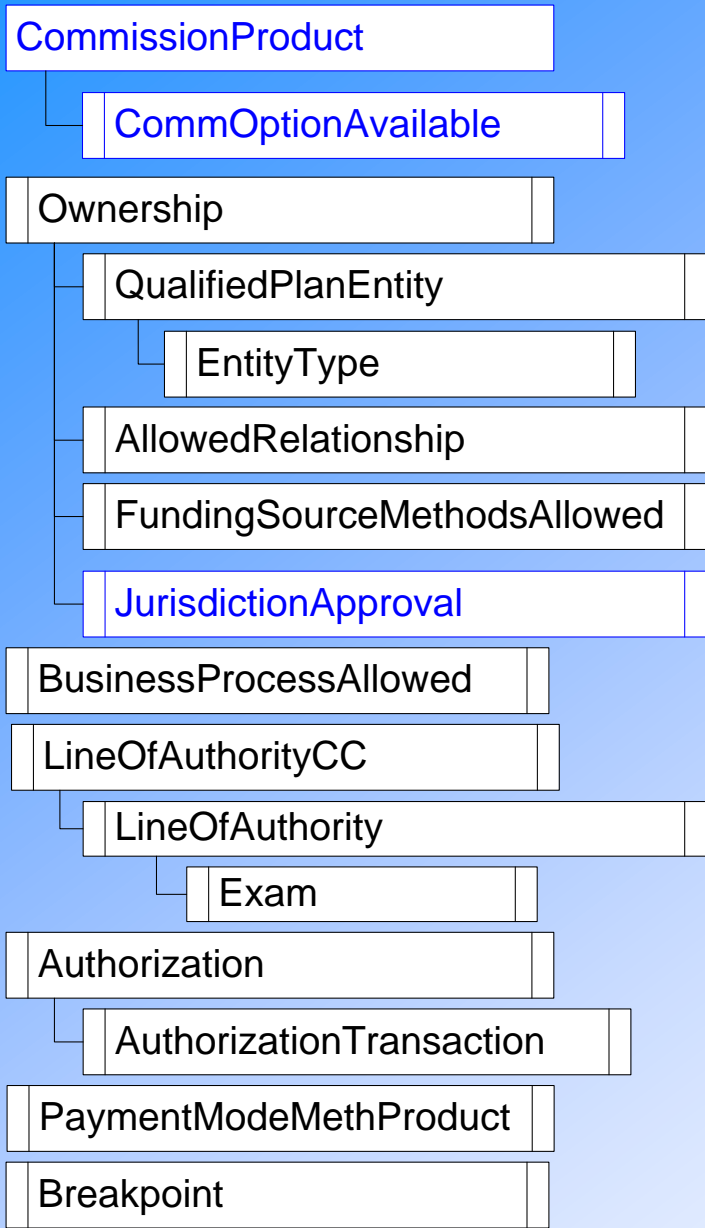
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- InvestmentProduct and PolicyProduct
  - Used for “Product Profiles” – information about the carrier’s products
    - ▶ Sometimes called “PPfA” (Product Profile for Annuities), “PPfL”, etc.

# Common Policy Product Aggregates

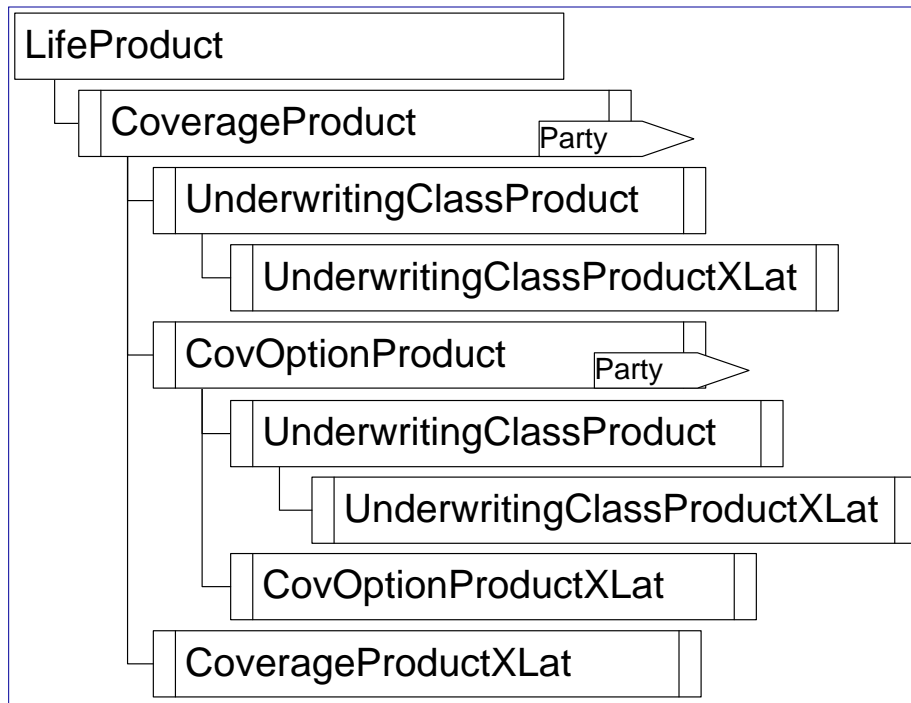
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- Used by Life or Annuity
- Provide all general product definitions
  - Jurisdictions
  - Ownership
    - ▶ Age limits
    - ▶ Dollar limits
    - ▶ Qualified Plans
    - ▶ Allowed Relationship between parties & roles
  - Business Processes (Msgs) supported
  - Authorizations
  - Payment Modes, Methods & Forms permitted
  - Fees



# LifeProduct

- Provides Life policy specific details
- CoverageProduct = Coverage on holding
- CovOptionProduct = CovOptions
- Define Underwriting classes available



# AnnuityProduct

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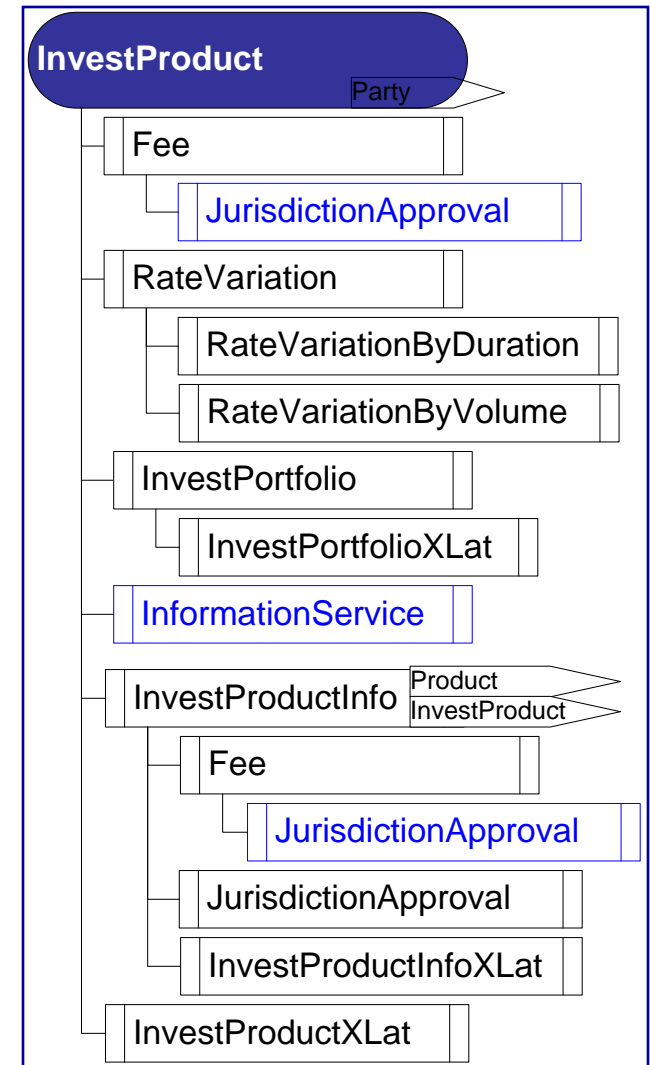
- Provides annuity specific details
- IncomePayoutProductOption
  - Defines payout options
- Features = Riders or Arrangements
- Handles conflicts/requisites
- Still use other PolicyProduct objects
  - Ownership
  - PaymentModeMethodProduct
  - ...





# InvestProduct

- Provides details on investments / funds
- Associated then with Life or Annuity products
- May stand alone however as well
- Defines all characteristics of a fund



# Info's

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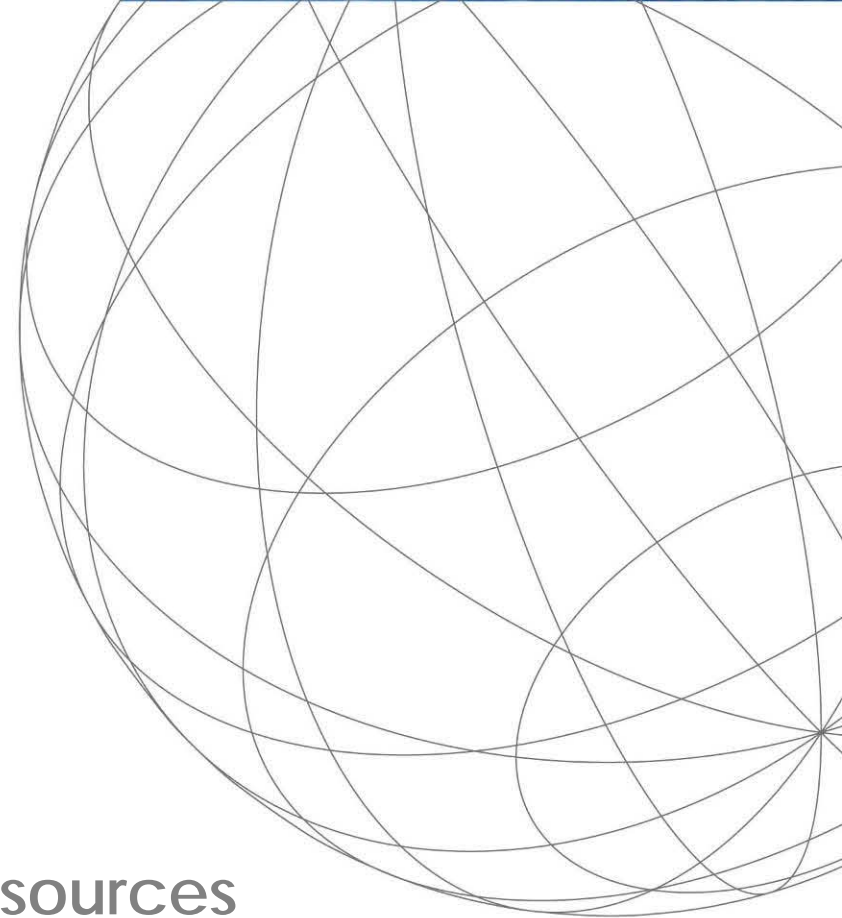
- PolicyProduct = Product definition
- InvestProduct = Investment/Fund definition
- ...Info's = defines the USE of these objects in the context of this object
- Examples:
  - InvestProductInfo = lists funds available
  - PolicyProductInfo = products available
  - DistributionAgreementInfo = Distribution agreements available
  - etc...



# Life Standards Overview

## Conclusion

- Defining Products



## Resources

<http://teams.acord.org>

<http://www.acord.org>

Questions for the Life Team

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