

APPLICATIONS & SUBSEQUENT PREMIUMS

[WHAT IS APPLICATIONS & SUBSEQUENT PREMIUMS?]

Applications (APP) & Subsequent Premiums (SUB) transmit annuity application and premium information from distributors to insurance carriers. They provide an efficient, straight-through process for validating, formatting and submitting applications while incorporating same-day money settlement.

[BENEFITS]

With straight-through processing, insurance carriers and distributors can reduce turnaround time, achieve numerous operational efficiencies and decrease back office expenses. With APP and SUB you can:

- **Settle money same day.** Settling insurance premiums along with all other financial transactions through DTCC produces numerous cost savings and better risk management. It also eliminates manual reconciliation processes and reduces the number of checks and wires, and their associated costs.
- **Achieve a higher percentage of “in good order” business.** Using industry standards and automation significantly reduces the number of errors and “not in good order” applications.
- **Simplify and streamline the sales process.** Automation simplifies the sales process. A dramatic reduction in paper and manual processing means distributors can focus on what they do best — creating new business opportunities and servicing customers.
- **Reduce breakage.** Quick access to funds through our money settlement system reduces breakage during the sales process.

[FEATURES]

Using a mainframe or Internet connection, distributors electronically send applications and premium information to DTCC. DTCC then routes the applications to insurance carriers and settles the premium. Features include:

- Automation of the transmittal of application information and subsequent premium information between distributors and insurance carriers.
- Money settlement that consolidates all transaction obligations into one credit or debit at the end of each day.
- A tiered pricing structure that provides for volume discounts.

[CONTACT US]

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