Digital First for Annuities Standards
Summary of Initiatives

November 4, 2025

Insured Retirement Institute (IRI) Standard Hosting Platform

IRI has leveraged GitHub as a place to host the standards that are open and accessible to the entire industry. GitHub is widely adopted as a collaborative format among member firms, so it was selected as The Standard Hosting Platform for Digital First for Annuities. This environment enables a comprehensive repository of Digital First for Annuity standards that:

- Ensures fast market adoption and real-time updates.
- Makes approved standards readily available for creating advanced digital experiences.
- Fosters collaboration and innovation through an open-access model.
- Empowers stakeholders to easily implement the latest standards with efficiency.

The Library of Standards and APIs fall into two categories:

- **Foundational (Transformational) Standards**
    - Core building blocks that every firm, where appropriate, should implement.
    - Form the backbone of the digital-first experience and are essential for achieving industry-wide outcomes.
    - Deliver shared benefits, drive consistency, and support scalable, long-term transformation.
- **Library Solution**
    - Designed for specific use cases. Adoption depends on whether a firm has that use case on its individual roadmap.
    - Still valuable: available now in the Library of Standards for firms that need them, and ready for those that will in the future.
    - Expand the ecosystem with **"build once, use many"** solutions, ensuring flexibility and scalability.

Click here to access the Insured Retirement Institute (IRI) Standard Hosting Platform.
Or see below to access individual standards.

Onboarding

Training Confirmation

- **Status:** Coming Soon (In Progress)
- **Benefit / Use Case:** Enables training vendors to send training completion data directly to approved parties (carriers, distributors, or solution providers). Provides streamlined, scalable, and secure connections. Integrates with presale/order entry tools and works with CanSell standard to deliver a timely “good to go” signal.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** Producer Training

CanSell

- **Status:** Available via ACORD Membership or via DTCC implementation
- **Benefit / Use Case:** Provides real-time visibility into financial professionals’ licensing, training, and appointment status. Creates an accurate “ready-to-sell” indicator for use in alerts, warnings, or hard stops during submission.
- **Type of Standard:** API (ACORD Membership Required)
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** CanSell Implementation Guide

Just-in-time

- **Status:** Available
- **Benefit / Use Case:** Aligns appointment handling across the industry under NAIC Producer Licensing Model Act. Reduces unnecessary upfront appointments, cuts administrative waste, speeds onboarding, and improves compliance.
- **Type of Standard:** Best Practice
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** JIT best practice

Planning

IRI Baseline Values

- **Status:** Available
- **Benefit / Use Case:** Establishes standardized benchmark categories (caps, buffers, inflation rates, etc.) for annuity products. Removes modeling barriers in planning

tools and helps advisors demonstrate relative value of annuities versus mutual funds/other products. Reported to significantly increase annuity use in planning conversations.

- **Type of Standard:** Best Practice / Data Standard
- **Foundational or Library Solution:** Library solution
- **Additional documentation:** IRI Baseline Values Reference Guide and The Retirement Saving and Income Handbook – 2024.

Application

Activity Status

This standard was rewritten to be an open standard. Please refer to the below Application Status.

- **Status:** Available via ACORD Membership or via DTCC implementation
- **Benefit / Use Case:** Provides updates to financial professionals on application status (approval to sell, document review, suitability, funding, issuance). Reduces manual checks and gives early error awareness. Implementing firms reported an **80% reduction in call center volume**.
- **Type of Standard:** API (ACORD Membership Required)
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** Refer to Application Status API

Application Status

- **Status:** Available
- **Benefit / Use Case:** Enables distributors to create dashboards for real-time application status. Improves efficiency and reduces calls/manual status checks.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** Application Status, Executive Summary

Paperless Replacements

- **Status:** Available
- **Benefit / Use Case:** Enables fully digital replacement transactions between ceding and gaining carriers. Requires DTCC Money Settlement participation and ceding carrier agreement. Implementing firms reported a **94% reduction in cycle times**.
- **Type of Standard:** API

- **Foundational or Point Solution:** Foundational
- **Additional Documentation:** Test scripts available on IRI website

Ceding Carrier Data

- **Status:** In Progress
- **Benefit / Use Case:** Automates pulling of contract data (location, product type, rider/contract values) from ceding carrier during replacements. Reduces manual entry errors and enables validation.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** Ceding Carrier Data

Rate Lock

- **Status:** Available
- **Benefit / Use Case:** Standardizes date definitions (Initial Submit Date & Agent Final Submit Date) for rate lock consistency. Ensures fairness and transparency, builds trust, and avoids consumer confusion.
- **Type of Standard:** Best Practice
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** DTCC enhancement to 3301 Application Record
- **Additional Documentation:** Rate Lock change best practice

Digital Submission Only

- **Status:** In Progress
- **Benefit / Use Case:** Defines 100% digital submission standard, aiming to eliminate paper/PDF forms. Initial focus on removing non-required forms, with future steps toward reducing regulatory-linked forms.
- **Type of Standard:** Best Practice
- **Foundational or Point Solution:** Foundational
- **Additional Documentation:** None specified

Manage/Reporting

Partial Withdrawals

- **Status:** In Progress
- **Benefit / Use Case:** Standardized process for one-time withdrawals. Automates requests and confirmations for faster turnaround.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Fund Transfer

- **Status:** Timeline TBD
- **Benefit / Use Case:** Enables accurate and reliable reallocation/exchanges of funds within variable products. Supports same-day or scheduled transactions.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Reallocation/Rebalancing

- **Status:** Timeline TBD
- **Benefit / Use Case:** Standardizes data exchange for reallocating and rebalancing contract values. Automates and speeds up processing of allocation elections.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Index Renewals

- **Status:** Timeline TBD
- **Benefit / Use Case:** Standardizes data exchange for annual index reallocations and rebalances. Automates and speeds up processing of allocation elections.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution

- **Additional Documentation:** None specified

Beneficiary Management

- **Status:** In Progress
- **Benefit / Use Case:** Supports multiple beneficiary updates in a unified method, with automatic verification. Creates a seamless user experience.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** Beneficiary Management

Financial Professional & Broker of Record Maintenance

- **Status:** Timeline TBD
- **Benefit / Use Case:** Supports updates to financial professional and institution records. Reduces errors and increases transparency.
- **Type of Standard:** API
- **Foundational or Point Solution:** Library solution
- **Additional Documentation:** None specified

Policy Updates

- **Status:** Timeline TBD
- **Benefit / Use Case:** Enables edits to policy records (BIN, party info). Improves accuracy and keeps records current.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Service Feature Edit

- **Status:** Timeline TBD
- **Benefit / Use Case:** Standardizes one-time changes to contract service features (DCA, asset allocation edits). Improves speed and client experience.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Rider Edits

- **Status:** Timeline TBD
- **Benefit / Use Case:** Consistent process for adding/updating/changing riders. Increases flexibility while maintaining accurate records.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

SPDA Renewals

- **Status:** Timeline TBD
- **Benefit / Use Case:** Supports renewal elections/options as SPDA contracts mature. Allows real-time client choice capture.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Owner/Annuitant Edit

- **Status:** Timeline TBD
- **Benefit / Use Case:** Standardizes updates to owner/annuitant details (address, phone, email, ownership). Ensures timely sync across systems.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Advisory Fee Transactions

- **Status:** Timeline TBD
- **Benefit / Use Case:** Standardizes setup and confirmation of advisory fees tied to annuity contracts. Ensures correct application and transparency.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Inforce NIGO Resolution

- **Status:** Timeline TBD
- **Benefit / Use Case:** Provides a standardized method for notifying and resolving outstanding NIGOs. Improves speed and reduces manual intervention.

- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Transaction Status

- **Status:** Timeline TBD
- **Benefit / Use Case:** Enables distributors to create dashboards for real-time status of submitted contract and financial changes. Improves efficiency and reduces calls/manual status checks.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** This standard will use the Application Status API as a base.

Activated Annuity Income

- **Status:** In Progress
- **Benefit / Use Case:** Supplements DTCC files with active annuity income details (payment amounts, last check date, frequency). Enables integration into planning tools.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** Visualizing Annuity Income

RMD

- **Status:** Available
- **Benefit / Use Case:** Standardizes RMD data reporting across payout programs and annuitized contracts. Ensures consistent values (APV, FMV, balances). Provides complete, reliable data for firms and consumers.
- **Type of Standard:** Best Practice
- **Foundational or Point Solution:** Library solution
- **Additional Documentation:** Implemented through DTCC FAR & POV files, RMD Data Standard

RMD Payments

- **Status:** In Progress

- **Benefit / Use Case:** Standardized process for Required Minimum Distributions. Automates requests and confirmations for faster turnaround.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Systematic Withdrawals

- **Status:** In Progress
- **Benefit / Use Case:** Supports setup/management of recurring withdrawals (systematic payments, annuitization). Improves reliability and accuracy.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Exit

Death Claim

- **Status:** Timeline TBD
- **Benefit / Use Case:** Streamlines death claim notification and processing. Improves compliance and beneficiary experience.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Full Withdrawals

- **Status:** In Progress
- **Benefit / Use Case:** Standardizes full surrender and contract closure process. Reduces processing time and increases accuracy.
- **Type of Standard:** API
- **Foundational or Library Solution:** Library solution
- **Additional Documentation:** None specified

Product Data

Product and Rate Unique IDs

- **Status:** Timeline TBD

- **Benefit / Use Case:** Standardizes unique product and rider naming conventions so that data can be easily connected. Reduces manual mapping per connected experience.
- **Type of Standard:** Data model
- **Foundational or Point Solution:** Library solution
- **Additional Documentation:** None specified

Rate

- **Status:** In Progress
- **Benefit / Use Case:** Standardizes rate APIs for requesting and delivering rate details and pushing rate changes to be used for agent notifications. This includes New Business, Renewal Rates, Contract Renewal Rates, and Feature/Rider Rates.
- **Type of Standard:** Data model
- **Foundational or Point Solution:** Library solution
- **Additional Documentation:** None specified

Version History

Version Number	Date Updated	Updated By	Notes
1.0	09/05/2025	Hannah Pikus	Created
1.1	11/04/2025	Mark Francis	Added version history; Updated “Library of Standards” nomenclature

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