

ACORD Life & Annuity Forms

ACORD 951e - 1035 Exchange/Rollover/Transfer

Overview

- ACORD previously had two forms for **1035 Exchange/Rollover/Transfers**: ACORD 951 and ACORD 951e.
- As of December 2024, the ACORD 951 has been discontinued at the approval from membership and adherence to Standard Operating Procedures.
- The ACORD 951e is designed to accommodate both traditional paper-based submissions requiring physical (wet) signatures and electronic (e-signatures) submissions.
- The ACORD 951e enables:
 - A full or a partial exchange of policies pursuant to Internal Revenue Code (IRC) Section 1035.
 - Transfers of Funds and Direct Rollovers in facilitation of the replacement process to exchange or transfer Life Insurance Policies and Annuity contracts.
 - Increases efficiency, accuracy, automation, universal acceptance, and speed of transfer processing.
 - Helps facilitate Carrier-to-Carrier money settlement with fields for DTCC numbers.
 - Decreases NIGO with incorrect or missing information.

ACORD 951e Usage & Benefits

- This form can be used interchangeably for either wet signatures or e-signatures.
- If e-signature is to be utilized, the receiving company executes section 6B of the form: ECONSENT and ACKNOLWEDGEMENT.
- eCONSENT and ACKNOLWEDGEMENT represents and warrants to the surrendering company that the form has been completed using an electronic system that has an integrated e-signature capability and that all consumer consents have been obtained.

6B. eCONSENT AND ACKNOWLEDGMENT (Applies to eSignature Transactions Only)

To the extent the receiving company has obtained electronic signatures to effectuate the transaction(s) set forth in this form, the receiving company, by the below signature of its authorized officer, hereby represents and warrants to the surrendering company that:

- a. This form has been completed using an electronic system that has an integrated e-signature capability;
- b. All consumer consents have been obtained under, and this form was signed using an e-signature process that complies with, all applicable federal and state e-signature requirements, including, but not limited to, the federal E-Sign Act, and the applicable states' versions of the Uniform Electronic Transactions Act;
- c. It shall indemnify, defend, and hold harmless the surrendering company from and against all losses, costs, liabilities, claims, threatened claims, demands, suits, obligations, expenses, judgments, and damages, including, but not limited to, reasonable attorneys' fees and witness' fees, arising from or related to: (i) the receiving company's breach of the warranties set forth in (a) and/or (b) above; (ii) a liability imposed by any municipal, state or federal governmental body relating to the receiving company's violation of an applicable e-signature law or regulation; and (iii) the receiving company's gross negligence, willful misconduct or illegal acts, including, but not limited to, claims that the e-signatures obtained on this form by the receiving company are invalid or were improperly obtained; provided, however, that (iv) the surrendering company shall provide the receiving company of prompt written notice of any claim that the surrendering company believes falls within this scope of this paragraph, and (v) the surrendering company shall not settle any claim that adversely affects any rights of the receiving company without the receiving company's prior written consent; and
- d. It shall promptly provide to the surrendering company and/or its designee(s) any and all information in the receiving company's possession (or within the receiving company's reasonable control) as may be necessary to evidence the validity of the electronic signatures that were obtained to effectuate the transaction(s) set forth in this form.

Print Name of Authorized Officer	Title of Authorized Officer
Signature of Authorized Officer (if applicable - may not be required if LOA is used)	Date (mm/dd/yyyy)