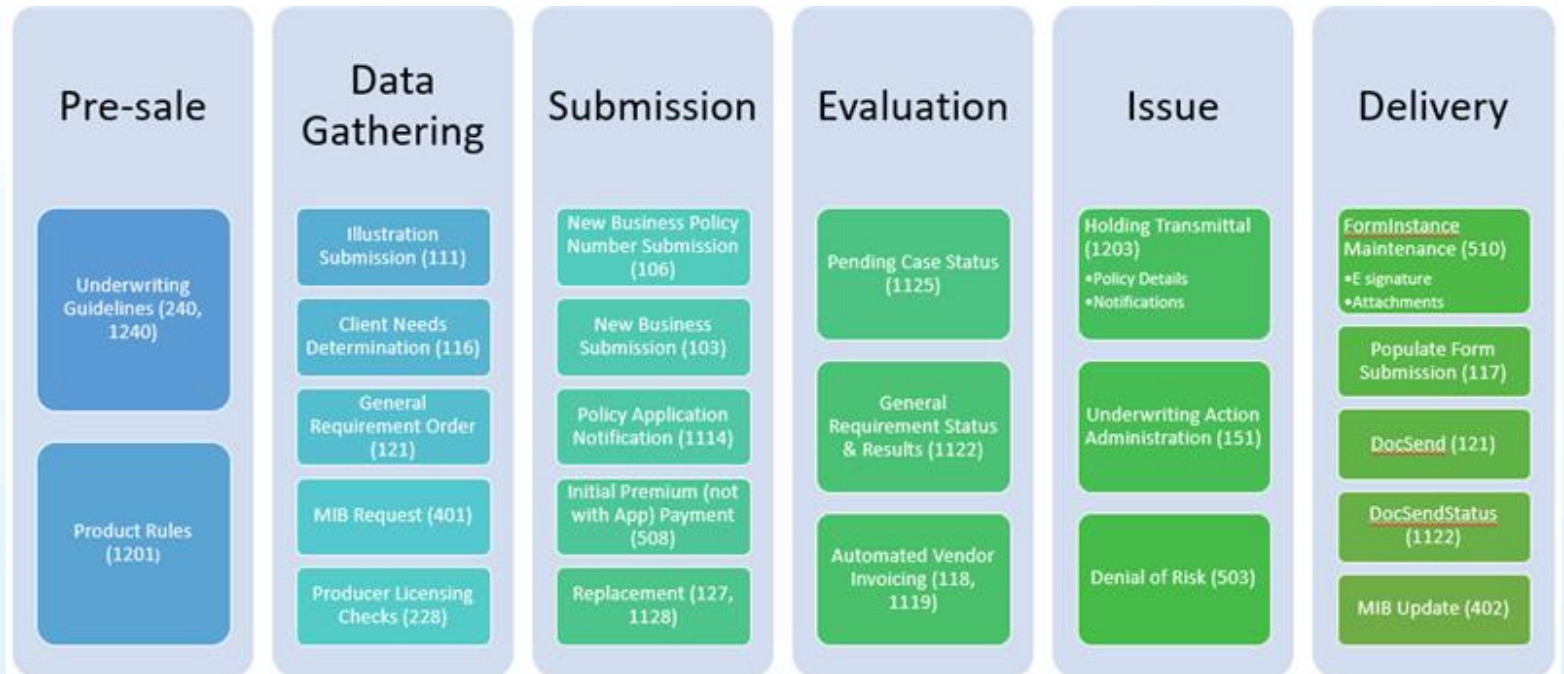


# Life & Annuity Program

## Industry New Business Process

### Function

The New Business Process includes all of the steps necessary to facilitate the completion of an application and issue a policy/contract. It begins with product rules and guidelines, continues with gathering the information necessary for a carrier to make a decision to accept the application and issue a policy/contract, communicating that decision, and delivering the policy/contract. ACORD Life & Annuity messaging supports all aspects of this process.



### Benefits

- Standard Data Exchange
  - Agreement on Common Structures
  - Vocabulary (Life Data Dictionary)
  - Structure (Life Object Model)
  - Support unique requirements in standard way
  - Eliminate custom data feeds
- Model-Driven Architecture
  - Provides common architecture to all messages
  - Encourages reusable components
  - Results in reusable code and development

### Additional Information

- The ACORD Next Generation Digital Standards (NGDS) LA New Business Process Subgroup is actively developing standards in this space. **Check here** for the latest user stories and discussion topics.
- Questions for ACORD Staff can be directed to the **ACORD Service Desk** or to [Standards@acord.org](mailto:Standards@acord.org).

### Available Resources

- **Click here** to access these resources on [www.acord.org](http://www.acord.org).
- Implementation Guides
  - 1201 Product Profile for Life (PPfL) with Disability/LTC Supplement
  - 103 New Business for Life (NBfL)
  - 121/1122 Underwriting Requirements
  - 118/1119 Automated Vendor Invoicing
  - 1125 Pending Case Status
  - 228/410-413 Producer Licensing & Appointment
  - Producer Hierarchies and Teams
- Transaction Specifications
  - 1201 Product Profile for Annuity (PPfA)
  - 106 New Business Policy Number Request
  - 103 New Business for Annuity (NBfA)
  - 103 New Business for Long Term Care (NBfLTC)
  - 111 Quote Term (Illustration)
  - 228 Producer Can Sell
  - 127 Replacement Processing Request
  - 1128 Replacement Processing Update
  - 121 Document Send
  - 1122 Document Send Status
  - 508 Payment Submission