ACORD

STANDARDS FACT SHEET

Life & Annuity Inforce Administration

113 Policy Administration

Function

- Provides a very precisely defined set of changes to an inforce/active policy, typically from a policy owner or agent. It provides a consistent business process for having any requestor (agent, agency/distributor/system) request of any receiver (typically a carrier) to make the necessary updates to their system(s) as appropriate. It is a black box approach in which the sender does not presume any knowledge of where or how the information provided is stored or used by the receiver. Rather, it is a standard way of requesting updates, changes, or related administrative tasks on an active policy. Refer to the Industry Life Inforce Admin Fact Sheet for workflow details.
- Any applicable forms can be provided along with the message and may be electronically signed, scanned, or filled in electronically.

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

- For a more generalized Holding change where any data element in the model is available on either Holding or Party - see the **502 Holding Change message**.
- The primary difference between a generic 502/50204 Holding Change and the **113 Policy Administration** is the 502 allows the sender flexibility to send anything valid in the data model under Holding and Party. The 113 prescribes expected data elements for each change (ChangeSubType), providing a pre-defined industry standard way of performing these administrative activities. The 502 is most useful internally or with close trading partners, where additional (private) documentation is expected. For the 113, presumably anyone can send and receive without further documentation beyond the published transaction specification.
- This transaction is also used for the ACORD 950 Change of Agent Broker/Dealer Form. Mappings can be found **here**.
- **Click here** to view the ACORD 950 Fact Sheet.
- **Click here** to view the 113 Policy Admin Transaction Specification.

EDI to XML Mapping

DTCC File	ACORD TransType
App/Sub (Applications)	103 – New Business Submission
App/SUB (SubPayments)	508 – Payment Submission
Attachments	510 – FormInstance Maintenance
COM (Commissions)	1206 – Commission Statement
FAR (Financial Activity Reporting)	1213 – Financial Activity Transmittal
L&A (Licensing & Appointments)	410 – Appointment Submission 413 – Appointment Termination 1228 – Producer Transmittal 228 – Producer Inquiry 129 – License Submission
POV (Positions & Valuation)	1212 – Values Transmittal or 1203 – Holding Transmittal
IFW (InforceWeb Transactions)	102 – Fund Transfer Admin 105 – WithdrawalSubmission 107 – Arrangement Admin **113 – Policy Admin** 115 – Policy Admin Inquiry 212 – Values Inquiry 810 – First Notice of Loss

Related Messages

- **115 Policy Administration:** Used to request information about an inforce POLICY such as its status, active riders, coverages and/or other benefits, and the parties related to the contract.
- **1115 Policy Administration Transmittal:** Used to “push” specific information about an inforce POLICY such as its status, active riders, coverages and/or other benefits, and the parties related to the contract.