

Life & Annuity Policy Product Message

1201 Life & Annuity PolicyProduct Transmittal

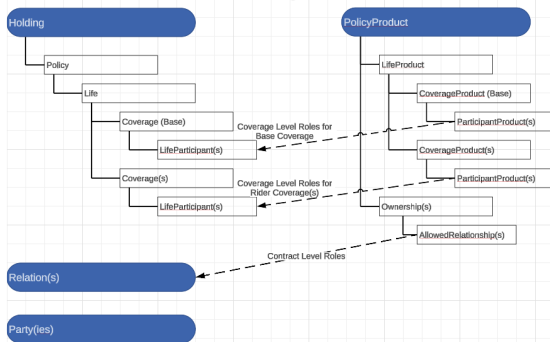
Function

The 1201 transaction provides a means for sharing Product details and rules. **20100 General PolicyProduct** is the General PolicyProduct Transaction and can be used for communicating **any** line of business or product type detail (e.g., life insurance, annuities, long term care, and disability health). A PolicyProduct transaction submitted with a TransType of '1201' and without a Transaction Sub Type will default to a TransSubType of '20100.' For information on the data requirements for specific a type of PolicyProduct, see documentation for additional sub types below:

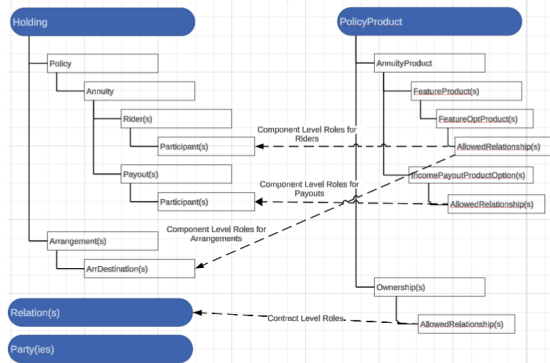
- **20101 PolicyProduct for Life (PPfL) Transaction:** A PPfL Transaction is used when a Carrier needs to communicate details about a Life Product's business rules and requirements.
- **20102 Product Profile for Annuity (PPfA) Transaction:** A PPfA Transaction is used when a Carrier needs to communicate details about an Annuity Product's business rules and requirements.

Cross-Reference with Applicable Holding

Correlation between Product and Holding for Life Insurance



Correlation between Product and Holding for Annuity



Related Messages

- 201 PolicyProduct Inquiry
- 233 Holding Product Inquiry
- 1241 / 241 Fee and Expense Transmittal / Inquiry
- 1202 / 202 InvestProduct Transmittal / Inquiry
- 1204 / 20401 Distributor Profile (DPfA/DPfL)
- The following ACORD Next-Generation Digital Standards (NGDS) user stories provide JSON equivalents for the PPfA:
 - UC-312 Search for Annuity Products
 - UC-313 Retrieve Annuity Product Options
 - UC-314 Retrieve Annuity Product
 - UC-316 Retrieve Annuity Product Rider and Arrangement Options

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

- Common use cases include:
 - Master Product Profile
 - In Good Order (IGO) New Business Order Entry
 - In Force/Active Contract Transaction Support
 - Product Information (a.k.a. Digital Prospectus)
- Refer to www.acord.org for additional documentation and modeling details. **Click here** to access the following documentation:
 - ACORD Standards Life Product Guide and Supplement (Implementation Guide)
 - ACORD LA 1201 Product Profile for Annuity Transaction Specification