

Life & Annuity Reinsurance Messages

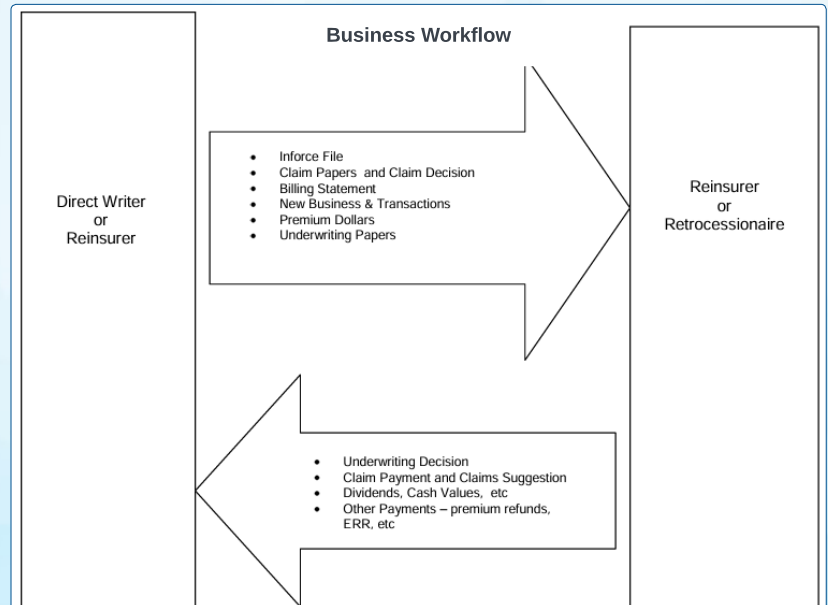
551 / 552 Life Reinsurance Activity & Facultative Transaction

Function

- The **551 Life Reinsurance Activity Transaction** is logically equivalent to the ANSI/EDIFACT LREACT EDI message. The LREACT message is used by companies to exchange insured and policy coverage details for reinsurance purposes. The message is used for both ceded and assumed reinsurance. Where there are multiple segments of reinsurance from more than one reinsurer on the same policy, the "clean" way to handle it is to have the cedent send a separate TXLife/LREACT transaction for each reinsurer. Those multiple transactions can still be sent within the envelope of a single physical message, as the <TXLifeRequest> aggregate can simply be repeated once for each reinsurer.
- The following Sub-Transactions include:
 - **55101 Reinsurance Policy Activity Message:** This is used to notify the receiver that a policy change has occurred.
 - **55102 Reinsurance Policy Status Message:** This is used to communicate policy status, regardless of whether or not activity has occurred on the policy. For example, reinsurers commonly want a Policy Status message for a given policy to be sent each quarter (or some other periodic schedule), regardless of any activity during that period.
 - **55103 Reinsurance Policy Activity or Status Message:** This is used in situations where this choreography has not been established. This means that the receiver of such messages (i.e. the Reinsurer in the example above), would not be able to plan on a specific time for a large number of "status" messages versus the relatively fewer, interim "activity" messages (a.k.a. "smaller file").
- The **552 Life Reinsurance Facultative Transaction** is logically equivalent to the ANSI/EDIFACT LREFAC EDI message. The LREFAC message is used by companies to exchange information regarding a facultative request, response or offer for insurance coverage that may be reinsured. The message is used for both ceded and assumed reinsurance.

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 following ACORD Next-Generation Digital Standards (NGDS) user stories provides JSON equivalents for these transactions:
 - UC-255-Retrieve Insured Reinsurance Information
 - UC-257-Submit Facultative Reinsurance Quote
 - UC-267-Notify Facultative Reinsurance Quote
- Refer to www.acord.org for additional documentations and modeling details including the following:
 - [ACORD LA Reinsurance Inforce Implementation Guide](#)