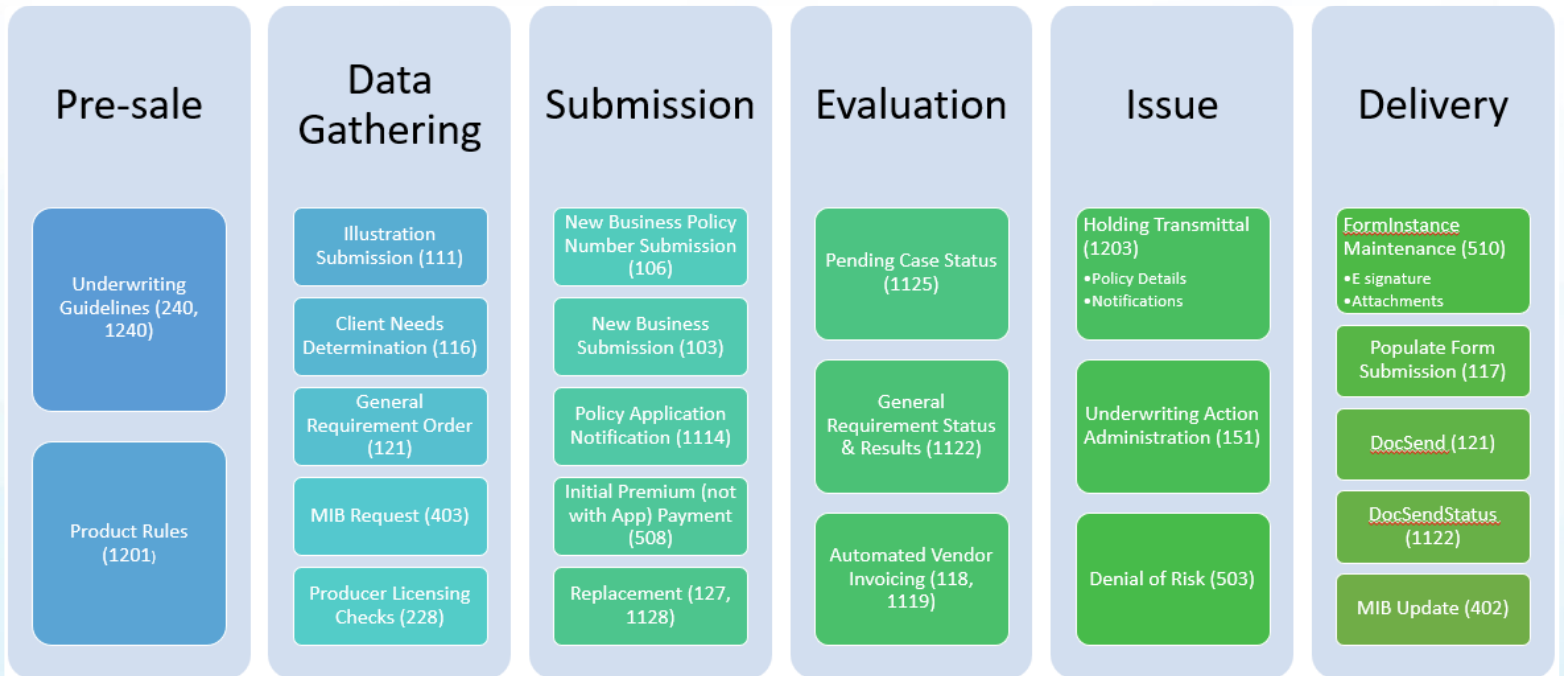


Life & Annuity Program

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.

Available Resources

- **Click here** to access these resources on 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