

Life & Annuity New Business

103 New Business Submission

Function

- The **103** transaction provides a means for sharing proposed policy information for application submission. The transaction sub types are used to further clarify the various types of new business information.
 - **10300** General New Business Submission Transaction - The General New Business Submission Transaction can be used for a submission request for any application type (e.g., formal, informal), any type of form (e.g., ACORD, carrier specific, long, short), and any line of business (e.g., life insurance, annuities, long term care and disability health). A New Business Submission transaction that is submitted with a TransType of '103' and without a Transaction Sub Type will default to a TransSubType of '10300'. For information on the data requirements for specific types of new business submissions, see documentation for additional sub types below.
 - **10301** Life Insurance New Business Submission Transaction (NBfL)
 - **10302** Annuity New Business Submission Transaction (NBfA)
 - **10303** Long Term Care New Business Submission Transaction (NBfLTC)

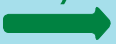
Benefits

- 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

- Refer to the following **implementation guide** on www.acord.org for additional details and modeling:
 - 103 for Life: ACORD LAH NBFL Implementation Guide
- Refer to the following **transaction specifications** on www.acord.org for additional details and modeling:
 - 103 for Annuities: ACORD LA 103 NBFA Transaction Specification
 - 103 for Long Term Care: ACORD LA 103 NBFLTC Transaction Specification
- The MIB Messages (401, 402, 404) are used within the Life process to request, update, or receive updates from the MIB transactional database service.

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

- **106 New Business Policy Number Submission:** Used to enable a policy number to be requested from the carrier.
- **121, 122, 123, 1122, 1123:** This suite of messages relate to requesting and receiving underwriting requirements for Life. Very often, labs and parameds submit new business to carriers using the 121 message.
- **1114 Policy Application Notification:** Used to notify a distributor or agency that an application has been received and provide basic details about the application.
- **1116 Client Needs Determination:** Used to provide details about a client to be used for needs determination.