



.NET ANNUITY

EFFICIENTLY PROCESS ANNUITY PRODUCTS

TAI Annuity is now available as a stand-alone system or as an enhancement to the TAI.NET Base System, offering insurers the ability to process annuity products.

⚙️ WHAT'S NEW!

- ✓ **LINE OF BUSINESS CODE FOR ANNUITIES** has been defined to differentiate reinsurance processing and reporting from life products
- ✓ **POLICY MASTER EXTRACT LAYOUT** designed specifically for annuity products
- ✓ **HISTORICAL CASH FLOWS** displayed on transaction screens at the policy level
- ✓ **POLICY MASTER SCREEN** designed specifically for annuity products
- ✓ **FUND TRACKING** supported at the policy level
- ✓ **REINSURANCE CALCULATIONS** expanded to support expenses and fees related to annuity products
- ✓ **DYNAMIC TREATY TERMS** supported by new layer of the treaty screen
- ✓ **SERIATIM LISTING, INFORCE AND TRANSACTION EDI EXTRACTS** produced on a monthly basis
- ✓ **ROLL FORWARD** screen and report support tracking of account value changes

⚙️ ANNUITY PRODUCTS SUPPORTED



FIXED



INDEXED



VARIABLE



GMIB/GMDB

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TAI ANNUITY FAQ

HOW DOES THE TAI SYSTEM ACCOMMODATE ANNUITIES?

Database and screen changes have been developed to accommodate the field changes needed for storing the unique extract file fields and reinsurance administration specific fields created in TAI for annuity products.

HOW ARE ANNUITIES HANDLED IN THE SYSTEM?

Annuities will be handled under a new line of business on the TAI system. Screens will show appropriate field names for annuity policies and separate inforce and transaction files will be generated for this line of business. The annuity policies will also be stored under a new Processing Company.

HOW MANY REINSURANCE ARRANGEMENTS DOES IT SUPPORT?

TAI Annuity supports multiple agreements being active at one time. Each reinsurer may choose to cover different products in varying distribution channels and may be assuming varying percentages of the policies.

HOW DOES THE ADMINISTRATIVE SYSTEM INTERFACE?

The TAI system will be provided a regular transaction extract, in a pre-defined format. The extract will include all cash flows that impact reinsurance and the account values. The TAI system will determine new contracts and correctly assign reinsurance arrangements. The transactions, including premium payments, partial withdrawals, contract surrenders and death terminations, will be used to define reinsurance liability cash flows and settlements for each reinsurer.

WHAT DOES THE REINSURANCE REPORTING INCLUDE?

The TAI system will provide monthly transactions, summaries and detailed reporting for each annuity contract and reinsurer. Billing statements will be produced by the system to support the annuity products.



ENHANCE YOUR ANNUITY BUSINESS OPERATIONS WITH TAI

Want to see TAI Annuity in action?

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