

# *On the* Road to STP

December 2007

The development of NAVA's Straight-through Processing (STP) Standards Initiative continues to make considerable progress. In October, the NAVA Data Conformity Working Group completed another significant milestone: updating the NAVA STP Message Specification for Product Profile for Annuities (PPfA) to 2007-1, integrating the ACORD Life and Annuity v2.16 XML data model standard.

The annuity industry created the NAVA PPfA specification to address inconsistencies in the way in which the industry had captured, documented, and shared detailed annuity product information. The NAVA PPfA establishes a common standard for the exchange of annuity information among carriers, distributors, software vendors, data/service providers, and all other trading partners, by creating a basic set of information and business rules necessary to complete and submit a well-qualified, fully formed, and in-good-order annuity product application.

In addition to improving the clarity and efficiency of the annuity purchasing process, the incorporation of the latest PPfA specification lays the foundation to enable improved annuity product comparison and selection capabilities via STP in the future.

*For more information about the STP Standards Initiative and the PPfA specification, or to receive a copy of the PPfA specification, contact NAVA at [STP@navanet.org](mailto:STP@navanet.org).*