

Executive Summary: Activated Annuity Income

Financial advisors currently face challenges in presenting annuity income within the same platforms used to manage other investment products. Activated annuity income streams are often inaccessible on these platforms. The lack of visibility leads to missed financial planning and reporting opportunities, limiting financial advisors' ability to effectively manage annuities and guide clients through income planning discussions.

The Activated Annuity Income standard addresses these challenges by enabling activated annuity income to be represented as an integrated component of a household's financial picture rather than as an external or manually maintained data point. As an initial phase, the standard focuses on in-force annuity policies with activated income streams; a future phase will address income that is available but not yet started.

By making annuity income visible within existing financial professional tools, Activated Annuity Income advances the Digital First for Annuities objective of expanding advisor understanding and engagement with annuity products, particularly among the 93% of financial professionals who do not actively manage them today. Improved visibility strengthens financial professional confidence and supports more effective retirement income planning.

Standard Overview:

The Activated Annuity Income standard establishes a practical, scalable approach for retrieving and displaying activated annuity income amounts and payment frequencies alongside traditional investments. Using only 13 data elements, it delivers a near-accurate rolling 12-month income view for in-force policies without requiring product-specific knowledge or complex calculations.

By focusing on a limited set of fields, the standard reduces implementation friction while enabling consistent presentation across dashboards, account views, portfolio management systems, reporting platforms, financial

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aggregators, and statements, improving transparency and usability for advisors.

Documentation and Links:

- YAML specifications: [IRI API Documentation](#)
- [Business Case](#)
- [Digital First for Annuities Standards](#).

Key Outcomes:

- **Income Visibility:** Financial tools can consistently display annuity income alongside traditional assets, improving transparency and usability.
- **Enhanced Advisor Engagement:** Increased confidence which encourages more annuity transactions and usage.
- **Improved Client Experience:** Strengthened trust and better retirement planning conversations.
- **Holistic Financial View:** Annuity income becomes an integrated part of dashboards and statements.
- **Increase and grow the market:** Financial Professionals are more likely to position these products in holistic plans.

Business Champions:

- **SS&C BlackDiamond Wealth Solutions:** Justin Wayne; Liz Lanahan
- **iCapital:** Abhishek Damaraju
- **Corebridge Financial:** Raja Kumarasamy; Raja Ganesan
- **Prudential:** Bradley Safer; Jessica Gideon
- **Athene:** Larry Hunt; Lana Nelson
- **New York Life:** Craig Fernicola
- **DTCC:** Jeanann Smith; Tony Costanzo

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