



Executive Summary: Paperless Replacements

The annuity replacement process remains one of the most manual and time-consuming processes within the annuity industry. Today, replacement requests are often handled through forms, mail, fax, email, and follow-up calls between companies. This creates delays, missing or incomplete documentation, hard-to-read forms, privacy exposure, processing errors, and long cycle times. The average replacement cycle time is 18 days, with some transfers taking two to four weeks.

Standard Overview:

The Digital First for Annuities Paperless Replacements standard creates a consistent industry process for carrier-to-carrier annuity replacement transfers. It allows carriers to exchange replacement information digitally, reducing reliance on paper forms, mail, fax, email, and follow-up calls.

The process keeps required applications and replacement documents in place, but improves how information moves between carriers after submission. This helps reduce missing information, manual errors, privacy exposure, and long timelines, cutting cycle times from an average of 18 days to 24–72 hours, and in some cases as fast as one day.

Key Outcomes:

- **Faster Carrier-to-Carrier Transfer Cycle Time**
Replacements processing reduced from weeks to 24–72 hours, with early results showing improvement from 18 days to 24 hours.
- **Reduced NIGO Rates**
Reduces missing information, paperwork issues, and manual errors, with early reporting showing a 50% reduction in outbound errors.
- **Improved Experience**
Faster issuance, faster money movement, fewer status calls, and better transfer visibility create a smoother experience for all parties.
- **More Efficient Operations**
Carriers and distributors can spend less time on manual follow-up and processing work and shift resources toward higher-value activities.
- **Secure, Auditable Data Exchange**
Paperless Replacements replaces mailed, faxed, or emailed forms with a more secure carrier-to-carrier data exchange.

Business Champions:

- **DTCC:** Cory Stark, Justin Schwartz
- **Athene:** Sandy Stokley, Lana Nelson, Fallon Wills, Annie Bailey
- **Jackson:** Dev Ganguly, Rhonda Wolverton, Jake Perri, Justin Johnson, Jeff Shattock, Ken Bauman
- **Sammons Financial:** Janell Wanderscheid
- **Raymond James:** Beth Maziad
- **Early implementing/pilot firms:** Athene, Jackson National Life Insurance Company, Prudential Financial, Sammons Financial

The views, opinions, and information expressed in this document do not constitute a legal opinion or conclusions of the Insured Retirement Institute, its staff, or its member companies, and should not be used as the sole basis for making individual company decisions or conclusions. Each member company should exercise its own independent business judgment in making implementation and compliance decisions.
© 2026 Insured Retirement Institute (IRI). All rights reserved. No portion of this document may be reproduced without IRI's express written consent.

Updated: May, 2026