

## **Executive Summary: Application Status-APIs and Application Status-Push Notifications**

Today's application tracking process is fragmented, requiring financial professionals and distributors to log into multiple carrier portals or call service centers to get updates. Information is often delayed, incomplete, or inconsistent, leading to inefficiencies and frustration. Errors such as missing training, incomplete forms, missing signatures, funding issues, or suitability concerns may not surface until late in the process, causing delays in issuance and rework. Carriers, in turn, face high call center volume and manual effort to provide status updates, slowing down the overall process.

### **Standard Overview**

The Digital First for Annuities Application Status standard provides a digital framework for sharing and monitoring annuity application progress across the application lifecycle, including:

- **Application Status-APIs** – Delivering a standardized, real-time view of application progress, outstanding requirements, and key milestone updates through a consistent API.
- **Application Status-Push Notifications** – Proactively alerting connected systems when meaningful application status changes occur, enabling event-driven awareness and timely action.

This standard digitizes application tracking by establishing both a source of status information and a notification mechanism that communicates updates as they happen.

### **Key Outcomes**

- **Reduced Call Volumes**  
Early adopter distribution dashboards have resulted in an 80% reduction in call center volume for application status inquiries for their carriers that have implemented it.

- Provides Transparency Across Milestones**  
 The standard includes structured updates for key checkpoints such as CanSell validation, suitability, document review, funding, and issuance.
- Early NIGO Detection**  
 Training gaps, missing signatures, funding discrepancies, or outstanding suitability reviews are flagged in real time, giving financial professionals and case managers time to correct them.
- Accelerates Issuance**  
 By streamlining communication, policies can move from application to issued contract faster and with fewer delays. Early adopters report a 2-day faster NIGO resolution for the policies visible in the distributor dashboard.
- Improved Experience**  
 Financial professionals gain clarity and confidence; distributors streamline their case management; carriers reduce operational overhead; and consumers gain the confidence and trust knowing the status of their annuity purchase.
- Proactive Updates**  
 Push notifications alert connected systems when an application status changes, reducing the need for repeated manual checks.
- Workflow Automation**  
 Distributor and service platforms can trigger tasks, alerts, and dashboard updates automatically when notifications are received.

## **Business Champions**

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