

## Fee & Expense Transmittal (FET)

### OVERVIEW

Life insurance and annuity products have common fees and expenses. Some common product expenses include mortality and expense risk charges, premium loads, sales charges, and administrative and fund management fees.

DTCC's I&RS established the Fee & Expense Transmittal (FET) service to assist financial professionals and investors in understanding the associated fees and expenses that insurance companies may deduct from their premiums and cash value. Additionally, the information in FET helps financial professionals meet regulations associated with disclosing certain fees and expenses to investors.

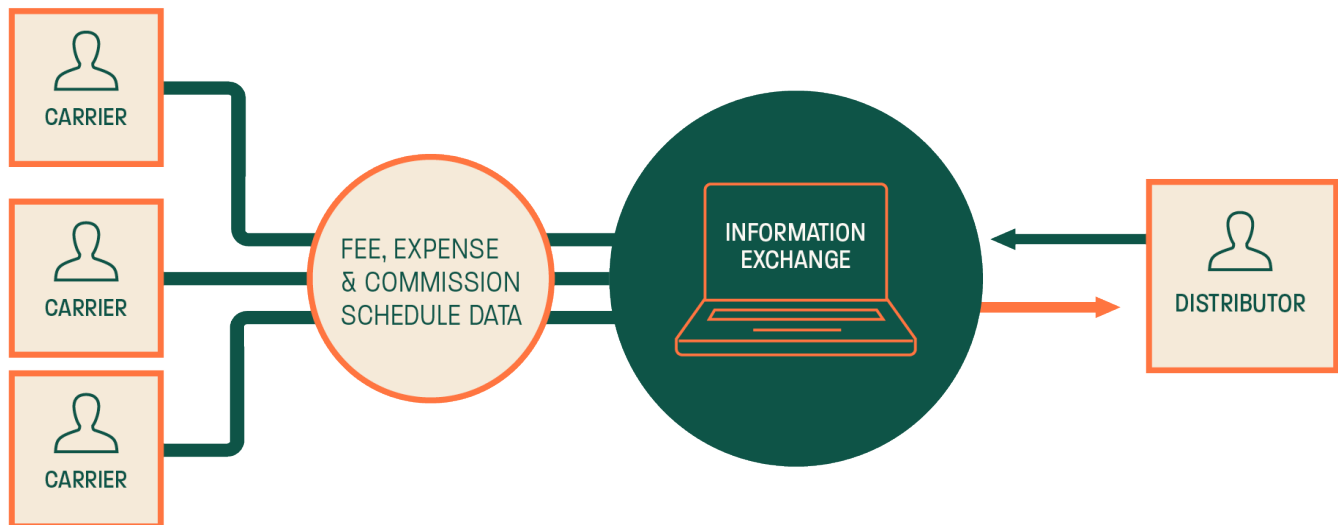
The FET service ultimately replaces point-to-point data exchange methods, which can vary firm to firm, with a fully automated process – providing efficiency and the transparency needed for compliance.

### BENEFITS

- Eases compliance and lowers costs associated with industry regulations – allowing distributors to quickly gain access to updated data for disclosures, including direct and indirect expense reporting.
- Automates carriers' transmission of expense data, bringing transparency to the contract, feature/rider and fund (subaccount) levels.
- Generates new efficiencies by providing distributors with the capacity to pull standardized, ACORD-formatted data from multiple carriers from a single platform –diminishing the need to support and maintain proprietary feeds or databases.
- Decreases the likelihood of errors linked with manual data exchange and processing.
- Enhances distributor/carrier relationships and customer satisfaction by accelerating data delivery using a standardized process.
- Enables flexible data access through batch delivery or through DTCC Web Portal.

### HOW TO USE THE SERVICE

Using FET, carriers can submit, upload, and maintain their standardized fee & expense data. That data is stored in DTCC's **Insurance Information Exchange (IIEX)** for on-demand consumption by distributors via the DTCC Web Portal, API or batch file delivery.



## WHO CAN USE THE SERVICE

FET is available to firms that are members of DTCC's National Securities Clearing Corporation (NSCC). Visit [dtcc.com/client-center](https://dtcc.com/client-center) for information on how to become a member of NSCC.

## RELATED SERVICES

- [Positions and Valuations \(POV\)](#)
- [Commissions \(COM\)](#)
- [Financial Activity Reporting \(FAR\)](#)
- [Insurance Information Exchange \(IIEX\)](#)