**EXHIBIT 5**

# NATIONAL SECURITIES CLEARING CORPORATION

# RULES & PROCEDURES

**TEXT OF PROPOSED RULE CHANGE**

**<u>Bold and underlined</u>** text indicates proposed added language.

**~~Bold and strikethrough~~** text indicates proposed deleted language.

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**<u>Note:</u>**

**Unshaded bold and underlined/strikethrough text indicates proposed changes that will be implemented immediately.**

**<mark>Green shaded bold and underlined/~~strikethrough~~ text indicates proposed changes that will be implemented by no later than July 31, 2024.</mark>**

**<mark>Blue shaded bold and underlined/~~strikethrough~~ text indicates proposed changes that will be implemented by no later than September 30, 2024.</mark>**

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RULE 57.  INSURANCE & RETIREMENT SERVICES

**[Changes to this Rule, as amended by File No. SR-NSCC-2024-005, are available at www.dtcc.com/legal/sec-rule-filings.  These changes were effective upon filing, but certain changes have not yet been implemented.  As described in File No. SR-NSCC-2024-005, by no later than July 31, 2024 and September 30, 2024, respectively, the applicable changes will be implemented, and this legend will automatically be removed from this Rule.]**

SEC. 1.  (a)  The Corporation may provide a service to enable Members, Mutual Fund/Insurance Services Members, Insurance Carrier/Retirement Services Members and Data Services Only Members **(collectively, "I&RS Members")** to transmit such data and information relating to I&RS Eligible Products (the "I&RS Data") and, with respect to Members, Mutual Fund/Insurance Services Members and Insurance Carrier/Retirement Services Members, to settle payments relating to **I&RS Eligible Products ("I&RS Payments")**~~insurance products~~ between themselves.  Such services shall be known as the Insurance & Retirement Services ("I&RS") and will be accomplished in accordance with the provisions of this Rule.

(b)      Each **I&RS Member**~~Member, Mutual Fund/Insurance Services Member, Insurance Carrier/Retirement Services Member and Data Services Only Member~~ that desires access to I&RS must complete and deliver to the Corporation such agreements as the Corporation may from time to time require.

(c)      I&RS Data must be submitted to the Corporation in such formats and by such times as established by the Corporation from time to time, and, depending upon the type of I&RS Data submitted, may require a response from the receiver of I&RS Data.

(d)      The Corporation will review I&RS Data received from **I&RS Members** ~~Insurance Carrier/Retirement Services Members, Mutual Fund/Insurance Services Members, Members and Data Services Only Members~~ for such information as the Corporation determines from time to time to be necessary.  If the I&RS Data does not contain the information required by the Corporation, the Corporation will reject the I&RS Data and will advise the appropriate **I&RS Member** ~~Insurance Carrier/Retirement Services Member, Member, Mutual Fund/Insurance Services Member, or Data Services Only Member~~ in such form and by such time as established by the Corporation from time to time.

(e)      If the I&RS Data appears to contain the information required by the Corporation, subject to any rights the Corporation may have as provided in the Rules generally, the Corporation will transmit the I&RS Data to the appropriate **I&RS Member** ~~Insurance Carrier/Retirement Services Member, Member, Mutual Fund/Insurance Services Member, or Data Services Only Member~~ in such form and by such time as established by the Corporation from time to time.

(f)       Pursuant to the policies established by the Corporation from time to time, the Corporation will notify, in such form and at such times as established by the Corporation from time to time, an **I&RS Member**~~Insurance Carrier/Retirement Services Member, Member, Mutual Fund/Insurance Services Member, or Data Services Only Member~~, in respect of certain I&RS Data which requires a response, if no such response has been received by the Corporation.

(g)       Pursuant to the policies established by the Corporation from time to time, a submitter of I&RS Data can withdraw certain I&RS Data submitted by submitting an instruction to the Corporation in such form and by such time as established by the Corporation from time to time.  Upon receipt of a withdrawal instruction, the Corporation will (i) delete from I&RS the I&RS Data withdrawn and (ii) notify the appropriate party of the withdrawn I&RS Data in such form and by such time as established by the Corporation from time to time.  Unless I&RS Data is rejected, withdrawn or deleted from I&RS as provided herein, the Corporation will store and maintain all I&RS Data submitted to it for transmission between and among **I&RS Members** ~~Members, Mutual Fund/Insurance Services Members, Insurance Carrier/Retirement Services Members and Data Services Only Members~~ and be permitted to evaluate the usefulness of such I&RS Data, including by providing such I&RS Data to third parties under appropriate agreements of confidentiality and to prohibit such third parties from using such I&RS Data other than for evaluation purposes.

(h)       Notwithstanding the foregoing, nothing prohibits an **I&RS Member** ~~Insurance Carrier/Retirement Services Member, Mutual Fund/Insurance Services Member, Member or Data Services Only Member~~ from requiring data or information in addition to any I&RS Data that has been transmitted through the Corporation.

(i)       Submission of I&RS Data to, or alteration or withdrawal of I&RS Data from, the Corporation shall not relinquish, extinguish or affect any legal or regulatory right or obligation of the **I&RS Member**~~Member, Mutual Fund/Insurance Services Member, Insurance Carrier/Retirement Services Member or Data Services Only Member~~.

(j)       The Corporation will not be responsible for the completeness or accuracy of the I&RS Data received from or transmitted to an **I&RS Member**~~Insurance Carrier/Retirement Services Member, Member, Mutual Fund/Insurance Services Member,  or Data Service Only Member~~ transmitted through I&RS nor for any errors, omissions or delays which may occur in the absence of gross negligence on the Corporation's part, in the transmission of such I&RS Data to or from an **I&RS Member**~~Insurance Carrier/Retirement Services Member, Member, Mutual Fund/Insurance Services Member, or Data Services Only Member~~.

~~(k)       Settlement of money payments in respect of I&RS transactions shall be made is accordance with Rule 12 and other provisions of these Rules.  At any time, the Corporation may prohibit any payment from settling through I&RS if the~~

~~Corporation, in its discretion, determines that such action is necessary for the protection of the Corporation, creditors or investors.~~

~~(l)    If at any time the Corporation fails to receive payment from a Member which payment was to be used to make payment to the contra side of the I&RS transaction, the Corporation, in its discretion, may reverse in whole or in part any credit previously given to the Member, Mutual Fund/Insurance Services Member, or Insurance Carrier/Retirement Services Member who is the contra side to the I&RS transaction, within such time frame as determined by the Corporation from time to time.~~

## ACAT/TRANSFERS[1]

SEC. 2.  (a)   The Corporation may provide a service to enable Members to transmit ~~I&RS Data regarding~~ I&RS Eligible Product customer account transfer data between Members.

(b)     Within the time frame established by the Corporation, the Corporation may transmit, to an Insurance Carrier/Retirement Services Member, I&RS Eligible Product customer account transfer data in such form and by such time as established by the Corporation from time to time.  The Insurance Carrier/Retirement Services Member must confirm, reject, or request a modification with respect to the transfer in such format and by such time as established by the Corporation.  Transfers that are not confirmed or rejected within such time frame and in such manner as established from time to time by the Corporation will be deleted from the I&RS system by the Corporation.

## ~~COMMISSIONS AND COMPENSATION~~

~~SEC. 2.  (a)   The Corporation may provide a service to enable Insurance Carrier/Retirement Services Members to transmit I&RS Data regarding commissions, charge backs and other compensation ("Commissions") to Members, Mutual Fund/Insurance Services Members  and Data Services Only Members and, with respect to Members and Mutual Fund/Insurance Services Members, to settle payments in respect of thereof.~~

~~(b)     An Insurance Carrier/Retirement Services Member may initiate a Commission transaction by submitting to the Corporation a payment instruction, in such form and by such time as established by the Corporation from time to time.~~

~~(c)     Commission transactions received for settlement through the Corporation prior to the time established by the Corporation for this purpose will settle in the settlement cycle occurring immediately following the completion of~~

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[1   Note: This entire section is being moved except for the language shown as being deleted which will be removed upon implementation.  Upon implementation, this footnote will automatically be removed.]

~~the processing of data relating to such payment, unless the Insurance Carrier/Retirement Services Member's initiation instruction indicated that such transaction will settle on a date thereafter; provided, however, that no transaction shall settle more than five Business Days after the day on which the transaction was submitted to the Corporation.~~

## APPLICATIONS AND PREMIUMS (APP)

SEC. 3.  (a)   The Corporation may provide a service to enable Members, Mutual Fund/Insurance Services Members and Data Services Only Members to transmit I&RS Data regarding applications and premiums ("Applications and Premiums") to Insurance Carrier/Retirement Services Members and, with respect to Members, Mutual Fund/Insurance Services Members  and Insurance Carrier/Retirement Services Members, to settle payments in respect thereof.

(b)      Applications and ~~p~~Premiums transactions submitted for settlement through the Corporation prior to the time established by the Corporation for this purpose will settle in the settlement cycle occurring immediately following the submission of data relating to such payment~~, provided however that the Member or Mutual Fund/Insurance Services Member initiating the transaction may submit a cancel instruction prior to the time established by the Corporation for this purpose. Applications and Premiums transactions received for settlement through the Corporation and cancelled in a timely manner will be deleted from I&RS~~.

## ASSET PRICING (AAP)

**SEC. 4.  The Corporation may provide a service to enable Insurance Carrier/Retirement Services Members to transmit I&RS Data to Members, Mutual Fund/Insurance Services Members and Data Services Only Members regarding the pricing of units and other values in respect of funds or other assets within annuities and other insurance products.**

## ATTACHMENTS (ATT)

**SEC. 5.  The Corporation may provide a service to enable I&RS Members to electronically transmit imaged documents, signatures, forms and other types of unstructured data relating to I&RS Data, including without limitation documents relating to customers of I&RS Members.**

## COMMISSIONS AND COMPENSATION (COM)

**SEC. 6.  (a)   The Corporation may provide a service to enable Insurance Carrier/Retirement Services Members to transmit I&RS Data regarding commissions, charge backs and other compensation ("Commissions") to Members, Mutual Fund/Insurance Services Members and Data Services Only Members and, with respect to Members and Mutual Fund/Insurance Services Members, to settle payments in respect of thereof.**

**(b)      An Insurance Carrier/Retirement Services Member may initiate a Commission transaction by submitting to the Corporation a payment instruction, in such form and by such time as established by the Corporation from time to time.**

**(c)      Commission transactions received for settlement through the Corporation prior to the time established by the Corporation for this purpose will settle in the settlement cycle occurring immediately following the completion of the processing of data relating to such payment, unless the Insurance Carrier/Retirement Services Member's initiation instruction indicated that such transaction will settle on a date thereafter; provided, however, that no transaction shall settle more than five Business Days after the day on which the transaction was submitted to the Corporation.**

## FINANCIAL ACTIVITY FOR ASSET MANAGERS (FAM)

**SEC. 7.  The Corporation may transmit and provide access to transaction-specific subaccount data ("Subaccount Data") received through the Financial Activity Reporting service relating to funds or other assets within variable annuity and variable life insurance products to asset managers that manage such funds or assets and to service providers on behalf of such asset managers.  Examples of Subaccount Data with respect to variable annuity and variable life insurance product transactions include, but shall not be limited to, the name of the insurance carrier, the date of the transaction, the broker-dealer named on the transaction, the individual advisor listed on the transaction, the type of transaction (e.g., new purchase, death claim, rebalance, subaccount transfer to or from the subaccount, etc.) and the amount of the transaction.**

**Asset managers which are not Members or Limited Members will be required to enter into such agreements with the Corporation as determined by the Corporation to gain access to the Subaccount Data, which agreements will include an agreement to pay the fees set forth in the Rules to receive such Subaccount Data and to set up any system requirements necessary to access the data.  Service providers receiving the Subaccount Data on behalf of asset managers will also be required to enter into such agreements as determined by the Corporation in order to gain access to such Subaccount Data on behalf of such asset managers to ensure the data is being used as contemplated herein and that there are proper safeguards by the service provider to ensure data security.**

## ~~LICENSING AND APPOINTMENTS~~

~~**SEC. 4  The Corporation may provide a service to enable Members, Mutual Fund/Insurance Services Members, Insurance Carrier/Retirement Services Members and Data Services Only Members to transmit I&RS Data regarding licensing and appointment authorizations and activity (including, but not limited to, licensing and appointment authorizations and activity relating to licensee or**~~

appointee training) ("Licensing and Appointments") among themselves or to otherwise supply and access I&RS Data regarding Licensing and Appointments directly to or from NSCC, as the case may be.

POSITIONS AND VALUATIONS

SEC. 5. The Corporation may provide a service to enable Insurance Carrier/Retirement Services Members to transmit I&RS Data to Members, Mutual Fund/Insurance Services Members and Data Services Only Members regarding positions and valuations specific to an I&RS Eligible Product.

ACAT/TRANSFERS

SEC. 6. (a) The Corporation may provide a service to enable Members to transmit I&RS Data regarding I&RS Eligible Product customer account transfer data between Members.

(b) Within the time frame established by the Corporation, the Corporation may transmit, to an Insurance Carrier/Retirement Services Member, I&RS Eligible Product customer account transfer data in such form and by such time as established by the Corporation from time to time. The Insurance Carrier/Retirement Services Member must confirm, reject, or request a modification with respect to the transfer in such format and by such time as established by the Corporation. Transfers that are not confirmed or rejected within such time frame and in such manner as established from time to time by the Corporation will be deleted from the I&RS system by the Corporation.

ASSET PRICING

SEC. 7. The Corporation may provide a service to enable Insurance Carrier/Retirement Services Members to transmit I&RS Data to Members, Mutual Fund/Insurance Services Members and Data Services Only Members regarding the pricing of units and other values in respect of funds or other assets within annuities and other insurance products.

FINANCIAL ACTIVITY REPORTING (FAR)

SEC. 8. The Corporation may provide a service to enable Insurance Carrier/Retirement Services Members to transmit to Members, Mutual Fund/Insurance Services Members and Data Services Only Members I&RS Data regarding financial transactions and related activity specific to an I&RS Eligible Product. The Corporation may transmit and provide access to transaction-specific subaccount data (1 Data") received through the Financial Activity Reporting service relating to funds or other assets within variable annuity and variable life insurance products to asset managers that manage such funds or assets and to service providers on behalf of such asset managers. Examples of Subaccount Data with respect to variable annuity and variable life insurance product transactions include, but shall not be limited to, the name of the insurance carrier, the date of the

~~transaction, the broker-dealer named on the transaction, the individual advisor listed on the transaction, the type of transaction (e.g., new purchase, death claim, rebalance, subaccount transfer to or from the subaccount, etc.) and the amount of the transaction.~~

~~Asset managers which are not Members or Limited Members will be required to enter into such agreements with the Corporation as determined by the Corporation to gain access to the Subaccount Data, which agreements will include an agreement to pay the fees set forth in the Rules to receive such Subaccount Data and to set up any system requirements necessary to access the data. Service providers receiving the Subaccount Data on behalf of asset managers will also be required to enter into such agreements as determined by the Corporation in order to gain access to such Subaccount Data on behalf of such asset managers to ensure the data is being used as contemplated herein and that there are proper safeguards by the service provider to ensure data security.~~

### IN FORCE TRANSACTIONS (IFT)

SEC. 9. (a) The Corporation may provide a service to enable **I&RS Members**~~Insurance Carrier/Retirement Services Members, Members, Mutual Fund/Insurance Services Members and Data Services Only Members~~ to transmit I&RS Data relating to an existing and effective insurance contract ("In Force Contract") among themselves and, with respect to Insurance Carrier/Retirement Services Members, Members and Mutual Fund/Insurance Services Members, to settle payments in respect thereof.

(b) A**n I&RS** Member~~, Insurance Carrier/Retirement Services Member, Mutual Fund/Insurance Services Member or Data Services Only Member~~ may initiate a request relating to an In Force Contract by submitting to the Corporation instructions ("In Force Transaction Request") in such form and by such time as established by the Corporation from time to time. The contra-side **I&RS** Member's~~, Insurance Carrier/Retirement Services Member's, Mutual Fund/Insurances Member's or Data Services Member's~~ response to such In Force Transaction Request ("In Force Transaction Request Response") shall be submitted to the Corporation in such form and by such time as established by the Corporation from time to time. In Force Transaction Requests and In Force Transaction Request Responses shall be treated and processed by the Corporation as other I&RS Data is treated and processed by the Corporation, and shall be subject to the terms, set forth in Section 1 of this Rule 57.

(c) The Corporation may provide a service to enable Members, Insurance Carrier/Retirement Services Members and Mutual Fund/Insurance Services Members to settle money-only payment transactions between themselves in respect of In Force Contracts. A Member, Insurance Carrier/Retirement Services Member or Mutual Fund/Insurance Services Member shall initiate a money-only settlement transaction (hereinafter, the "Initiating I&RS Member") by submitting to the Corporation instructions

to debit such Initiating I&RS Member's account in such form and by such time as established by the Corporation from time to time.  In no event shall the Initiating I&RS Member be the Member, Insurance Carrier/Retirement Services Member or Mutual Fund/Insurance Services Member to be credited as part of the money-only settlement transaction.  Settlement of money-only payments in respect of In Force Contracts shall be subject to Section 1**7(k) and (l)** of this Rule 57.

## INSURANCE INFORMATION EXCHANGE ("IIEX")

SEC 10.  The Corporation may provide a service to enable ~~Members, Insurance Carrier/Retirement Services Members, Mutual Fund/Insurance Service Members and Data Service Only Members (collectively,~~ "I&RS Members~~")~~, and their respective service providers, to transmit, view and retrieve I&RS Data using a centralized data repository **("IIEX")**.  Service providers will gain access to IIEX only by authorization from I&RS Members and will be required to enter into such agreements as determined by the Corporation, which agreements will include an agreement to pay the fees set forth in the Rules for product data for which service providers are required to pay a fee as set forth in the Rules.

## LICENSING AND APPOINTMENTS (LNA)

**SEC. 11  The Corporation may provide a service to enable I&RS Members to transmit I&RS Data regarding licensing and appointment authorizations and activity (including, but not limited to, licensing and appointment authorizations and activity relating to licensee or appointee training) ("Licensing and Appointments") among themselves or to otherwise supply and access I&RS Data regarding Licensing and Appointments directly to or from NSCC, as the case may be.**

## PAPERLESS REPLACEMENTS PROCESSING (RPL)[1]

**SEC. 12.  (a)  The Corporation may provide a service to enable Insurance Carrier/Retirement Services Members to transmit I&RS Data regarding a transfer, exchange or replacement of an existing contract relating to an I&RS Eligible Product ("Replacements") to Insurance Carrier/Retirement Services Members and to settle payments with respect thereto.**

**(b)     Replacements transactions submitted for settlement through the Corporation prior to the time established by the Corporation for this purpose will**

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[1   **This new section "Paperless Replacements Processing (RPL)" will be implemented by no later than September 30, 2024.  Upon implementation, this footnote will automatically be removed.]**

**settle in the settlement cycle occurring immediately following the submission of data relating to such payment.**

## POSITIONS AND VALUATIONS (POV)

**SEC. 13.  The Corporation may provide a service to enable Insurance Carrier/Retirement Services Members to transmit I&RS Data to Members, Mutual Fund/Insurance Services Members and Data Services Only Members regarding positions and valuations specific to an I&RS Eligible Product.**

## PRODUCER AUTHORIZATION (PAR)[1]

**SEC. 14.  The Corporation may provide a service to enable I&RS Members to transmit I&RS Data to other I&RS Members regarding insurance producers specific to I&RS Eligible Products.**

## PRODUCER MANAGEMENT PORTAL (PMP)

**SEC. 15.  The Corporation may provide a service to enable I&RS Members, to transmit, view and retrieve I&RS Data using a centralized data repository relating to insurance producer training information.**

## SETTLEMENT PROCESSING FOR INSURANCE (STL)

**SEC. 16.  (a)  The Corporation may provide a service to enable Members, Mutual Fund/Insurance Services Members, or Insurance Carrier/Retirement Services Members, to settle I&RS Payments through the Corporation effected in accordance with the provisions of this Rule, Rule 12, Rule 55, other provisions of these Rules.  At any time, the Corporation may prohibit any payment from settling through I&RS if the Corporation, in its discretion, determines that such action is necessary for the protection of the Corporation, creditors or investors.**

**(b)      If at any time the Corporation fails to receive payment from an I&RS Member, which payment was to be used to make payment to the contra side of the I&RS transaction, the Corporation, in its discretion, may reverse in whole or in part any credit previously given to the I&RS Member who is the contra side to the I&RS transaction, within such time frame as determined by the Corporation from time to time.**

**(c)  The Corporation shall not guarantee the payment of I&RS Payments. Settlement of all payments and transactions in respect of I&RS Eligible Products which do not settle through the facilities of the Corporation are the responsibility of the parties thereto and are not subject to the provisions of this Rule.**

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[1   **This new section "Producer Authorization (PAR)" will be implemented by no later than July 31, 2024.  Upon implementation, this footnote will automatically be removed.]**

**SUBSEQUENT PREMIUMS (SUB)**

**SEC. 17.  (a) The Corporation may provide a service to enable Members, Mutual Fund/Insurance Services Members and Data Services Only Members to transmit I&RS Data regarding subsequent premiums ("Subsequent Premiums") to Insurance Carrier/Retirement Services Members and, with respect to Members, Mutual Fund/Insurance Services Members and Insurance Carrier/Retirement Services Members, to settle payments in respect thereof.**

**(b)      Subsequent Premiums transactions submitted for settlement through the Corporation prior to the time established by the Corporation for this purpose will settle in the settlement cycle occurring immediately following the submission of data relating to such payment.**

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ADDENDUM A

**[Changes to this Addendum, as amended by File No. SR-NSCC-2024-005, are available at www.dtcc.com/legal/sec-rule-filings.  These changes were effective upon filing, but certain changes have not yet been implemented.  As described in File No. SR-NSCC-2024-005, by no later than July 31, 2024 and September 30, 2024, respectively, the applicable changes will be implemented, and this legend will automatically be removed from this Addendum.]**

NATIONAL SECURITIES CLEARING CORPORATION

FEE STRUCTURE

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IV. OTHER SERVICE FEES

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H.         Insurance & Retirement Services[6, 7]

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   2.     Transaction Fees

     a. (i)   Positions (Full (PVF), New (PNF) and
           Retirement Plans (PRP))

       • From 0 to 500,000 items/month     $6.25 per 1,000 items

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[6]   Unless otherwise noted, all Insurance & Retirement Services transaction fees are **per transaction,** per side, and both sides are charged for each item.  Volume is calculated on an aggregate basis among qualified carrier members or qualified distributor members, as applicable.

   Multiple destination fees apply.  Participants directing NSCC to deliver Insurance & Retirement Service files to more than two (2) destinations will be charged an additional monthly fee, per product, as follows: (i) Participants directing NSCC to deliver Insurance & Retirement Service files to three (3), four (4) or five (5) destinations will be charged an additional $50 per month, per product; and (ii) Participants directing NSCC to deliver Insurance & Retirement Service files to more than five (5) destinations will be charged an additional $100 per month, per product.

[7]   Extraordinary Event Pricing: if arranged in advance with NSCC, a Participant may qualify for a credit on transaction fees incurred due to extraordinary events such as mergers or mass reconciliations that generate unusually high transaction volume for a limited duration. With respect to transaction types for which the participant has no history of prior usage, the credit is in the amount of 85% of the transaction fees chargeable in respect of the transaction type, with an additional credit in the amount of 5% if the participant continues use of the transaction type after the event. With respect to transaction types for which the participant has a history of prior usage, the credit is in an amount sufficient to produce an aggregate fee for the transaction type that is no more than 120% of the average amount charged to the participant in respect of such transactions in the prior three months.

- From 500,001 to 2,000,000 items/month    $3.65 per 1,000 items

- From 2,000,001 to 4,000,000 items/month    $3.10 per 1,000 items

- For 4,000,001 or more items/month    $1.30 per 1,000 items

(ii)   Positions (Focused) **(PFF)**

- From 0 to 500,000 items/month    $3.25 per 1,000 items

- From 500,001 to 2,000,000 items/month    $1.65 per 1,000 items

- From 2,000,001 to 4,000,000 items/month    $1.10 per 1,000 items

- For 4,000,001 or more items/month    $0.55 per 1,000 items

b.    Asset Pricing **(AAP)**

- From 0 to 49,999 items/month    $0.75 per 1,000 items

- From 50,000 to 249,999 items/month    $0.65 per 1,000 items

- From 250,000 to 999,999 items/month    $0.55 per 1,000 items

- More than 999,999 items/month    $0.45 per 1,000 items

c.    Commissions **(COM)**

- From 0 to 999 items/month    $40.00 per 1,000 items

- From 1,000 to 9,999 items/month    $35.00 per 1,000 items

- From 10,000 to 29,999 items/month    $30.00 per 1,000 items

- More than 29,999 items/month    $25.00 per 1,000 items

d.    Initial Application Information (APP) [8]

- From 0 to 1,999 items/month    $1.50 per item

- From 2,000 to 3,499 items/month    $1.00 per item

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[8]    Each initial application with a new business attachment will be subject to a $0.25 discount.

| | | |
|---|---|---|
| | • More than 3,499 items/month | $0.50 per item |
| e. | Subsequent **Premiums**~~Activity~~ (SUB) | $0.50 per item |
| **f.** | **Paperless Replacements Processing (RPL)** | **$1.85 per request (per submitter)[13]** |
| f**g**. | Financial Activity Report (FAR) | $0.05 per zero to 100,000 items |
| | | $0.04 per 100,001 to 150,000 items |
| | | $0.03 per 150,001 to 200,000 items |
| | | $0.02 per 200,001 or greater items |
| **h.** | ~~Subaccount Data access~~**Financial Activity for Asset Managers (FAM)** (for each participating asset manager) | $2,500.00 per month |
| g**i**. | Settlement Processing for Insurance **(STL)** | |
| | • 0 to 20,000 items/month | $0.65 (per **item**~~transaction / per side~~) |
| | • 20,001 to 30,000 items/month | $0.35 (per **item**~~transaction / per side~~) |
| | • 30,001 to 40,000 items/month | $0.25 (per **item**~~transaction / per side~~) |
| | • More than 40,000 items/month | $0.15 (per **item**~~transaction / per side~~) |

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**[13   This new section "Paperless Replacements Processing (RPL)" will be implemented by no later than September 30, 2024.  Upon implementation, this footnote will automatically be removed.]**

h̶j. Producer Management Portal **(PMP)**

1. Distributor Batch Service Fees      $6,000 per month

2. Distributor Subscription Fee      $1.25 per inquiry,
$6,000 maximum per month

3. For Insurance Company providers of producer training completions

| Band | Number of Active Producers Managed | Monthly Fee |
|---|---|---|
| 1 | 0-999 | $0 |
| 2 | 1,000-9,999 | $1,000 |
| 3 | 10,000-49,999 | $3,000 |
| 4 | 50,000-99,999 | $4,000 |
| 5 | 100,000-249,999 | $5,000 |
| 6 | 250,000 + | $5,000, plus $0.018 per active producer managed |

**k.**      **Producer Authorization (PAR)**      **(per receiving carrier)[1]**

| Total Messages Received | Monthly Fee |
|---|---|
| **1-250** | **$250** |
| **251-2,000** | **$1,500** |
| **2,001-5,000** | **$3,000** |
| **5,001 +** | **$5,000** |

i̶l. Insurance Information Exchange (IIEX)

**Policy Data**

IIEX Fees for Members and Limited Members

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[1 **This new section "Producer Authorization (PAR)" will be implemented by no later than July 31, 2024. Upon implementation, this footnote will automatically be removed.]**

Monthly subscription fee based on the number of policies that the Member, Mutual Fund/Insurance Services Member, Insurance Carrier/Retirement Services Member or Data Services Only Member, as applicable, would be entitled to access from the IIEX data repository as follows:

| Number of Policies | Monthly Fee |
|---|---|
| 0 – 50,000 | $1,500 |
| 50,001 – 200,000 | $2,000 |
| 200,001 – 400,000 | $3,000 |
| Greater than 400,000 | $5,000 |

**Product Data**

(1)     Insurance Carrier/Retirement Services Members

| Subscription | Monthly Fee |
|---|---|
| Full Data Subscription | $3,000 |
| Limited Data Subscription | $1,500 |

(2)     Members, Mutual Fund/Insurance Services Members, Data Services Only Members and Service Providers

| Subscription | Monthly Fee |
|---|---|
| Full Data Subscription | $3,000 |
| Limited Data Subscription | $1,500 |
| Full Data Subscription (User Web Interface Only) | $500, plus $1.25 per CUSIP download transaction charge |
| Limited Data Subscription (User Web Interface Only) | $250, plus $1.25 per CUSIP download transaction charge |

3.      Other ~~Service~~**Transaction** Fees

| **PRICE** TIER | FEE | PRODUCT/SERVICE |
|---|---|---|
| TIER 1 | $0.05 | All Attachments (per attachment~~, per side~~)- |
| TIER 2 | $0.15 | Licensing and Appointments (L**N&**A) Periodic Reconciliation ~~(per item)~~ |
| TIER 3 | $0.35 | Licensing and Appointments (L**N&**A) Transaction ~~(per item)~~ |
| | | Registered Representative **(REP)** Change Confirm ~~(per transaction, per side)~~ |
| | | Registered Representative **(REP)** Change Request ~~(per transaction, per side)~~ |
| | | Brokerage Identification Number **(BIN)** Change Request ~~(per transaction, per side)~~ |
| | | Brokerage Identification Number **(BIN)** Change Confirm ~~(per transaction, per side)~~ |
| | | Values Inquiry ~~(per inquiry, per side)~~* |
| | | Policy Administration inquiry ~~(per inquiry, per side)~~* |
| TIER 4 | $0.65 | Customer Account Transfer **(CAT)** Output (per transaction, charged to Insurance Carrier/Retirement Services Member only) |
| | | Customer Account Transfer **(CAT)** Confirm ~~(per transaction, per side)~~ |
| | | Time Expired Transaction **(TEX)** ~~(per transaction, per side)~~ |
| | | ~~Producer Management Portal (per inquiry)~~ |

**PRICE** TIER    FEE       PRODUCT/SERVICE

Policy Administration Request ~~(per request, per side)~~*

Death Notification Request ~~(per request, per side)~~*

Fund Transfer ~~(per request, per side)~~*

Withdrawals ~~(per request, per side)~~*

Arrangements ~~(per request, per side)~~*

*\* For the transactions identified above with an asterisk (\*) ("IFT Transactions"), entities must pay a minimum monthly fee based on the chosen threshold level as set forth in the \*IN FORCE TRANSACTIONS CHART below.  For a participant that has chosen Level 2, Level 3 or Level 4 for a month, when the transaction fees for such month for IFT Transactions exceed the minimum monthly fee for such threshold level, the transaction fees above the minimum monthly fee amount will be discounted at the rate specified for such threshold level as reflected in the \*IN FORCE TRANSACTIONS CHART below.*

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