

TOUCHPOINT STANDARDS USE

Purpose: The purpose of this standard is to provide a framework to map participant web recordkeeping systems to income product requirements, and to identify gaps necessary for developing solutions specific to their individual recordkeeping systems, desired experience and strategy. This process allows a recordkeeper to eliminate analysis for transactions and services not relevant to their web offering, eliminate, at their discretion, requirements not specific to the income product or products they want to offer, and provides a basic view of the remaining requirements.

The view of requirements created specific to that recordkeeper provides a clear starting point to drive through the initial analysis. While designed with the web in mind, these requirements will also directly translate to other recordkeeper communication and servicing areas such as forms and call center operations. In all cases, the specific details of application when implementing with a product provider will need to be discussed with that product provider.

Process: This is achieved through a four step process. All tables referenced are in the associated Excel spreadsheet [SPARK Guaranteed Income Touchpoint Tables 9-1-2015](#).

Step 1: Map all recordkeeper offered transactions or services to Transaction/Service listing on TABLE 1. Identify (Y/N) if a Transaction/Service is supported by the web recordkeeping system. Transaction/Service flagged as “N/A” or “N” will not be included in the continued analysis.

Step 2: Using only the Transaction/Service relevant to the web recordkeeping system from TABLE 1 (Web Supported = Y), keep only those expanded Transactions/Services listed in TABLE 2 with the leading reference number. For example if Ref # 10 “existing participant (not invested): transfer in” was identified with a “Y” then all 10.X sub tasks from TABLE 2 should be included for continued analysis. (e.g., 10.1, 10.2, 10.4, and 10.5).

Step 3: Using only the Transaction/Service remaining after Step 2, identify which of the ten Requirement Codes (A-J) are mapped to the Transaction/Service in TABLE 2. The income product provider being considered by the recordkeeper should then identify which of the codes apply to the income product to be offered. A Transaction/Service in TABLE 2 that maps to a Requirement Code not used by the income product provider may be dropped and NOT included in continued analysis. A recordkeeper may make a strategic decision to include a Transaction/Service not required by the current product based on future expectations.

Step 4: Having completed the three previous steps, a recordkeeper should have a targeted list of Transactions/Services specific to its system and income product/strategy. Specific application or solution of each of these will depend on the specifics of the recordkeeping system, desired experience and strategy. Additional details leading to specific business requirements will be defined through discussion between the recordkeeper and the applicable income product provider.

TABLE 1: CORE WEB TRANSACTION/SERVICE

Table 1-Core Transactions is the first worksheet in the associated Excel spreadsheet [SPARK Guaranteed Income Touchpoint Tables 9-1-2015](#).

This table is a summary of all the transactions and services offered through a recordkeeping system. Its purpose is to provide a common list to recordkeepers to inventory their systems, map to these transactions and services, and eliminate any Transaction/Service listed which are not offered by their current service. Transactions/Services listed with "N/A" are included as a confirmation to a recordkeeper that no action is required. The inclusion also allows a recordkeeper to map 100% of its system to ensure nothing is unintentionally missed.

Ref #: Numerical reference number of each Web Transaction/Service. This number corresponds to the Expanded Ref # in Table 2 (e.g., 1.1, 1.2, etc. represent sub tasks to 1).

Transaction/Service: Lists all web transactions and services offered through a recordkeeping system.

Web Supported? Indicates if a particular Transaction/Service applies to a web offering. N/A indicates that it is not applicable to recordkeeper web, and blank indicates that individual recordkeepers need to complete as per their specific system (Y/N).

TABLE 2: EXPANDED WEB TRANSACTION/SERVICES

Table 2-Expanded Transactions is the second worksheet in the associated Excel spreadsheet [SPARK Guaranteed Income Touchpoint Tables 9-1-2015](#).

This table is an expansion of all the transactions and services offered through a recordkeeping system to accommodate possible variation due to Annuity Phase or Status. Its purpose is to provide a common list to recordkeepers of possible Transaction/Service variations for mapping to TABLE 3.

Expanded Ref #: Transactions/Services expanded to accommodate any possible variations due to Annuity Phase or Status.

Web Transaction/Service: Lists all web transactions and services offered through a recordkeeping web system.

Annuity Phase: Identifies one of the three distinct annuity phases possible for income product offerings. The Term "Annuity Phase" and the three phases described below may not be the specific words used by all product providers.

Pre-Accumulation: Applies only to Target Date Funds offering guaranteed income at date specified by that fund. This phase is the period before an income benefit is accrued. Applicable only to income products with a GMWB design.

Accumulation: Period where investment results in accruing a guaranteed income benefit. It does not include any part of the Post Income Election period even if guaranteed income can continue to be accrued.

Post-Income Election: The period subsequent to a participant electing or locking in a specific income value and/or form of benefit.

Status: Identifies one of the two distinct participant statuses possible for income product offerings.

Active: An active participant in a plan.

Terminated: A participant terminated from a plan.

Requirement Code: One of ten codes (A-J) that correspond to possible requirements listed in TABLE 3.

TABLE 3: POSSIBLE INCOME PRODUCT REQUIREMENTS

Table 3-Product Requirements is the third worksheet in the associated Excel spreadsheet [SPARK Guaranteed Income Touchpoint Tables 9-1-2015](#) and is also below.

This table provides a matrix of possible actions required for each of the ten Requirement Codes (A-J). This matrix represents the highest level of requirements across all income products. The purpose of this table is for a recordkeeper, in partnership with a product provider, to identify the requirements as they apply to an income product under consideration for offer and consolidate or eliminate requirements.

Req Code: One of ten codes (A-J) that corresponds to possible requirements for all products. Not all income products will require all listed requirements.

Requirement Name: Shorthand name for each of the requirements.

Message Wording: Potential requirement to display a text message to a participant about a transaction or disclosure of a value displayed.

Hyperlink to document(s): Potential requirement to make available to a participant additional disclosures or product information via a separate document.

Other educational asset(s): Potential requirement for educational materials to be presented or made available.

Warning "Pop Up" Logic: Potential requirement for a recordkeeper to identify criteria about a participant, product or transaction and to display a relevant message. Static messaging may be possible for some recordkeeping systems dependent on their system and process flow.

May trigger a restriction for participant: Potential requirement for a restriction in selling or buying at the participant level.

Restrictive Logic (special handling based on provider rules): Potential requirement for special handling at the recordkeeper level. Typically corresponds to existing special handling within the recordkeeper's process.

Comment: Additional comments relevant to the requirement.

Possible Requirements								
Req Code	Requirement Name	Message Wording	Hyperlink to document(s)	Other educational asset(s)	Warning "Pop Up" Logic	May trigger a restriction for participant	Restrictive Logic (special handling based on provider rules)	Comment
A	"Money Out"	X	X		X	X		
B	Bene ID / Change	X	X				X	Applicability of transaction may vary by product
C	Display Participant Guarantee Values	X	X					
D	Guarantee Description or General Info	X	X	X				
E	Initial "Money In"	X	X					
F	Instructions for Participant	X	X					Example, crossing into a new phase with a fixed annuity
G	RMD Process; Content defined by provider based on RK RMD process							RK needs to determine the process with each provider
H	Special Initial "Money In"	X	X				X	Applicability of transaction may vary by product
I	Special Subsequent "Money In"	X	X				X	Applicability of transaction may vary by product
J	Subsequent "Money In" (may be lighter than Initial)	X	X					

APPENDIX

Listing of all transactions iterations considered for this document. Transaction not relevant to DC recordkeeping or to the Participant (Ppt) Web were not included in the above analysis but may be viewed in the Appendix Table worksheet in the associated Excel spreadsheet [SPARK Guaranteed Income Touchpoint Tables 9-1-2015](#)