Magnifact Announces Production Readiness with IRI's Latest Open Application Status API

Chicago, IL – July 29, 2025 — Magnifact, a leading provider of data enablement solutions for the life, health, and annuity industry, announced today that it is **production-ready with the open Application Status API** published recently by the **Insured Retirement Institute (IRI)** as part of its **Digital First for Annuities Initiative**. Built on a modern microservices architecture, the solution places Magnifact at the forefront of API-driven connectivity between carriers and distribution partners.

The Digital First for Annuities open Application Status API represents a significant advancement for the industry. Its microservices-based design provides a standardized and flexible method for carriers to deliver **real-time status updates on in-flight annuity cases** to IMOs, BGAs, and other distribution partners.

"Our Digital First for Annuities initiative is making progress toward enabling firms to easily build an efficient, seamless experience for financial professionals," said **Katherine Dease,** Chief Technology and Innovation Officer at IRI. "We applaud Magnifact's initiative and commitment to adopt solutions that will improve the annuity transaction experience for all stakeholders."

"This implementation reflects our deep commitment to interoperability and our ability to adapt quickly to emerging standards," said **Krish V. Krishnan**, CEO and Founder of Magnifact. "With reusable components already proven in live production environments, we're offering an integration accelerator that carriers can adopt without needing to rebuild from scratch."

"I'd like to extend our appreciation to the **Insured Retirement Institute (IRI)** and its members for leading the industry forward by publishing this Digital First for Annuities open API standard," **Krishnan** added. "And a sincere thank you to **Financial Independence Group (FIG)** for enabling testing of our implementation in a real-world distribution setting."

Key Highlights:

- Full compliance with the **Digital First for Annuities** open **Application Status** specification
- Microservices-based architecture for **scalable, lightweight integration**
- Proven compatibility with **real-time event models**
- Successfully tested in a field setting, and **go-live planned with a startup carrier**

As carriers look to streamline new business communications and strengthen distributor engagement, Magnifact's prebuilt API implementation offers a strategic head start in modernizing operations while reducing time to market.

About Magnifact: Founded in 2015, Magnifact delivers SOC 2 Type II-compliant DataIntelligent℠ solutions designed specifically for the insurance industry. Its patented, award-winning **AgentVizion™** suite provides a 360° view of distribution performance across carriers and hierarchies. The **AgentVizion2GO** mobile app delivers real-time push alerts for field engagement, while **AgentVizion API Services** support industry-standard integration for carriers and distributors alike. Magnifact's **Command Center** powers live reporting, alerts, and platform governance. The company is a member of the Insured Retirement Institute (IRI).
For more information, visit www.magnifact.com.
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About Insured Retirement Institute
The Insured Retirement Institute (IRI) is the leading association for the entire supply chain of insured retirement strategies, including life insurers, asset managers, broker dealers, banks, marketing organizations, law firms, and solution providers. IRI members account for 90 percent of annuity assets in the U.S., include the foremost distributors of protected lifetime income solutions, and are represented by financial professionals serving millions of Americans. IRI champions retirement security for all through leadership in advocacy, awareness, research, diversity, equity, and inclusion, and the advancement of digital solutions within a collaborative industry community.
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