

CHAPTER 20:06:08

LIFE INSURANCE AND ANNUITIES

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Appendix A Uniform Form for Life Insurance or Annuity Maximum Policy Loan.

Appendix B Uniform Form for Life Insurance or Annuity Cash Surrender.

Appendix C Uniform Form for Life Insurance or Annuity 1035 Exchange.

Appendix D Sample Replacement Notice.

Appendix E Notice Regarding Replacements for Direct Response Insurers.

Appendix F Important Notice Regarding Replacements for Direct Response Insurers.

20:06:08:65. Effective date. The effective date of §§ 20:06:08:49 to 20:06:08:65 is January 1, 2013. §§ 20:06:08:39, 20:06:08:40, and 20:06:08:41 are effective through December 31, 2012. The effective date of §§ 20:06:08:66 to 20:06:08:67 is January 1, 2023.

Source: 39 SDR 55, effective October 4, 2012.

General Authority: SDCL 58-33A-7(10).

Law Implemented: SDCL 58-33-5, 58-33-6, 58-33-7, 58-33-8, 58-33A-1, 58-33A-2.

20:06:08:66. Definition of authorized. For the purposes of SDCL 58-33A-16.1, the term, authorized, means the companies for which the producer is appointed and those products the producer is permitted to sell from appointed companies.

Source:

General Authority: SDCL 58-33A-7.

Law Implemented: SDCL 58-33A-7; 58-33A-16.1.

20:06:08:67. Certain circumstances not a conflict of interest. For the purposes of SDCL 58-33A-16.7, the following instances, considered in isolation, are not conflicts of interest:

(1) Minority ownership in an insurer or insurance agency;

(2) Majority ownership in an insurance agency provided that such ownership is
conspicuously disclosed to the consumer; or

(3) An immediate family member working for an insurance agency.

Source:

General Authority: SDCL 58-33A-7.

Law Implemented: SDCL 58-33A-7; 58-33A-16.7.