



445 East Capitol Avenue
Pierre, South Dakota 57501-3185
Phone: 605-773-3563
Fax: 605-773-5369

Bulletin 08-03

DATE: March 13, 2008
TO: All Insurers
FROM: Merle Scheiber, Director
RE: Use of Approved Forms

It has come to the Division's attention that there have been varying interpretations of the requirements relating to approval of policy forms and when such forms can be issued as it relates to property casualty coverages. In some instances SDCL 58-11-17 has been interpreted as requiring insurers to wait until 30 days following the date a policy form filing was made before issuing the form in this state. That is incorrect.

South Dakota's statutory framework is prior approval on forms, but there is no waiting period following Division approval of a policy form for any line of insurance. Insurers are free to begin issuing any policy form upon the date of approval of the filing. The only exception would be an express statutory provision affecting the filing that would otherwise alter when such filings can be legally issued. An example would be a filing submitted prior to the effective date of a new statute, before the policy form in question can be legally issued under current law.

Nothing in this bulletin applies to rate filings. Property Casualty rate filings continue to be file and use.