

Memorandum Bulletin of January 27, 1989

Notice — automobile policy

January 27, 1989

If your company has filed or has on file an automobile policy with the South Dakota Division of Insurance, the Division believes that the exclusions listed in the policy may be contrary to the Financial Responsibility Law. Therefore, there are three actions that could be taken: (1) the Division could disapprove the filing, (2) the company could withdraw the filing, or (3) the company could issue the policy with a disclaimer statement on the face of the policy as follows:

"This policy may not meet South Dakota's financial responsibility law."

If, however, you do not wish to choose any of the above referenced actions you may request the Division not to act upon the filing until after the 1989 Legislative Session. Some insurers have indicated that they may seek an amendment in that law.

The company should notify the Division in writing, within thirty (30) days of the date of this Notice, what action it wishes to take. If there is no notification within thirty (30) days, the Division will disapprove the filing.

Send your response to the Division of Insurance, ATT: Property and Casualty.

Mary Jane Cleary
Director of Insurance