

# State of South Dakota

## EIGHTY-FOURTH SESSION LEGISLATIVE ASSEMBLY, 2009

400Q0088

### HOUSE BILL NO. 1030

Introduced by: The Committee on Commerce at the request of the Department of Revenue  
and Regulation

1 FOR AN ACT ENTITLED, An Act to repeal certain requirements for the filing of annual  
2 actuarial certifications.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 58-17-80 be repealed.

5 ~~— 58-17-80. Each carrier shall file with the director annually, on or before March fifteenth, an~~  
6 ~~actuarial certification certifying that the carrier is in compliance with §§ 58-17-66 to 58-17-87,~~  
7 ~~inclusive, and that the rating methods of the carrier are actuarially sound. The certification shall~~  
8 ~~be in a form and manner and shall contain such information as may be specified by the director~~  
9 ~~in rules promulgated pursuant to chapter 1-26. A copy of the certification shall be retained by~~  
10 ~~the carrier at its principal place of business.~~

11 Section 2. That § 58-18B-7 be amended to read as follows:

12 58-18B-7. Each small employer carrier shall maintain at ~~its~~ the carrier's principal place of  
13 business a complete and detailed description of ~~its~~ the carrier's rating practices and renewal  
14 underwriting practices, including information and documentation which demonstrate that ~~its~~ the  
15 carrier's rating methods and practices are based upon commonly accepted actuarial assumptions



1 and are in accordance with sound actuarial principles.

2 ~~Each small employer carrier shall file annually on March fifteenth with the director an~~  
3 ~~actuarial certification that the carrier is in compliance with this section and that the rating~~  
4 ~~methods of the carrier are actuarially sound. The certification shall be in a form and manner and~~  
5 ~~shall contain such information as may be specified by the director. A copy of such certification~~  
6 ~~shall be retained by the carrier at its principal place of business.~~

7 A small employer carrier shall make the information and documentation required by the first  
8 ~~paragraph~~ of this section available to the director upon request. Except in cases of violations of  
9 this chapter, the information shall be considered proprietary and trade secret information and  
10 is not subject to disclosure by the director to persons outside of the division except as agreed  
11 to by the carrier or by order of a court, or if requested by a law enforcement officer or another  
12 state insurance agency.