

AN ACT

ENTITLED, An Act to clarify certain provisions relating to insurance arbitration between insurance companies.

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

Section 1. That § 21-25A-3 be amended to read as follows:

21-25A-3. This chapter does not apply to insurance policies and every provision in any such policy requiring arbitration or restricting a party thereto or beneficiary thereof from enforcing any right under it by usual legal proceedings in ordinary tribunals or limiting the time to do so is void and unenforceable. However, nothing in this chapter may be deemed to impair the enforcement of or invalidate a contractual provision for arbitration entered into between insurance companies.

An Act to clarify certain provisions relating to insurance arbitration between insurance companies.

=====

I certify that the attached Act originated in the SENATE as Bill No. 120

Secretary of the Senate

=====

President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 120
File No. _____
Chapter No. _____

=====

Received at this Executive Office this ____ day of _____, 19__ at ____ M.

By _____
for the Governor

=====

The attached Act is hereby approved this _____ day of _____, A.D., 19__

Governor

=====

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 19__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State