

State of South Dakota

SEVENTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2002

355H0030

SENATE COMMERCE COMMITTEE ENGROSSED NO.

SB 72 - 01/23/2002

Introduced by: Senator Diedrich (Elmer) and Representative Frost

1 FOR AN ACT ENTITLED, An Act to provide for a renewal fee for nonresident insurance
2 producers and to revise the renewal period for resident insurance producers from annual to
3 biennial.

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

5 Section 1. That § 58-2-29 be amended to read as follows:

6 58-2-29. The director of the Division of Insurance shall collect in advance, and persons so
7 served shall pay to the director in advance, fees, licenses, and miscellaneous charges as follows:

8 (1) Certificate of authority of insurer:

9 (a) Application for original certificate of authority:

10 For filing application for certificate of authority, articles of incorporation, and
11 other charter documents, bylaws, financial statements, examination reports,
12 power of attorney to the director, and all other documents and filings required
13 in connection with such application: \$500.00

14 (b) Issuance of original certificate of authority 25.00

15 (c) Annual renewal of certificate of authority 25.00



1 (d) Reinstatement of certificate of authority 25.00

2 (e) Amendment or reissuance of certificate of authority 25.00

3 (f) Annual audit 500.00

4 This fee to be reduced by the total dollar amount of premium taxes remitted in

5 each calendar year. The fee is waived for all licensed insurers remitting five

6 hundred dollars or more in premium taxes in a calendar year.

7 (2) Filing amendment of articles of incorporation, domestic and foreign insurers, exclusive

8 of fees required to be paid to the secretary of state by a domestic corporation 10.00

9 (3) Filing bylaws or amendments thereto 5.00

10 (4) Filing annual statement of insurer, other than as part of application for original

11 certificate of authority 25.00

12 (5) Insurance producers and solicitors:

13 (a) Insurance producer's license, including also disability insurance when written

14 by property, casualty, or surety insurer otherwise represented by the insurance

15 producer:

16 (i) Filing application for original license, and including issuance of license,

17 if issued 25.00

18 (ii) Original appointment of insurance producer, each insurer . . . 10.00

19 (iii) Annual renewal of appointment, each insurer:

20 Domestic insurer 10.00

21 Foreign insurer 10.00

22 (iv) Temporary license 10.00

23 (b) Insurance producer's license, life or health insurance, including both life and

24 disability insurance when so licensed as to the same insurer:

1	(i)	Application for original license, including issuance of license, if issued,	
2		each insurer	25.00
3	(ii)	Original appointment of insurance producer, each insurer . . .	10.00
4	(iii)	Annual renewal of appointment, each insurer:	
5		Domestic insurer	10.00
6		Foreign insurer	10.00
7	(iv)	Temporary license	10.00
8	(c)	Limited license as insurance producer:	
9	(i)	Motor vehicle physical damage . . . Same as for insurance producer's	
10		license	
11	(ii)	Accident ticket policies, each insurer each year	10.00
12	(iii)	Baggage ticket policies, each insurer each year	10.00
13	(iv)	Credit insurance . . . Same as for insurance producer license	
14	(d)	Examination for license, each examination and each time taken	10.00
15	(e)	Nonresident insurance producer license:	
16	(i)	Original license	30.00
17	(ii)	<u>Annual renewal of license</u>	<u>25.00</u>
18	(iii)	Appointments, each insurer	20.00
19	(iii) (iv)	Annual renewal of appointments, each insurer	20.00
20	(f)	Resident insurance producer, original license	25.00
21	(i)	Annual renewal	25.00
22		<u>Biennial continuing education fee, license renewal</u>	<u>20.00</u>
23	(g)	Corporation or partnership license:	
24	(i)	Original license	25.00

1	(ii)	Appointment, each insurer	10.00
2	(iii)	Annual renewal of appointment, each insurer	10.00
3	(h)	Nonresident corporation or partnership license:	
4	(i)	Original license	30.00
5	(ii)	Appointment, each insurer	20.00
6	(iii)	Annual renewal of appointment, each insurer	20.00
7	(6)	Insurance vending machine license, each machine, each year	20.00
8	(7)	Surplus line broker's license, application for original license including issuance of	
9		license, if issued	50.00
10	(a)	Annual renewal of license	50.00
11	(8)	Rating bureau, original license	25.00
12	(a)	Annual renewal of license	35.00
13	(9)	Examination of rating bureau . . . Same fees as provided in this chapter for	
14		examination of foreign insurance companies	
15	(10)	Farm mutuals:	
16	(a)	Application for original certificate of authority: For filing application for	
17		certificate of authority, articles of incorporation, and all other documents and	
18		filings required in connection with such application, and for issuance of an	
19		original certificate of authority, if issued	25.00
20	(b)	Annual renewal of certificate of authority	10.00
21	(c)	Filing annual statement	5.00
22	(11)	Broker's license as attorney in fact of a reciprocal or interinsurance exchange	20.00
23	(12)	Miscellaneous services:	
24	(a)	For a copy of any paper filed in the insurance division, for which another price	

1 is not set by statute, each page75

2 (b) Director's sworn certificate, except when on certificates of authority or

3 licenses 10.00

4 (c) For receiving and forwarding copy of summons or other process served upon

5 the director, as process agent of an insurer or nonresident insurance producer

6 10.00

7 (13) Application for continuing education course approval 25.00.

8 Section 2. That § 58-30-121 be amended to read as follows:

9 58-30-121. The Division of Insurance shall charge each licensee an additional fee of ~~ten~~

10 twenty dollars upon renewal of the license. The fee is due on May 1, 2004, and at the beginning

11 of each succeeding twenty-four-month period. The fee shall be deposited in a separate account,

12 entitled the South Dakota insurance producer's continuing education fund, as funding for the

13 administration of the continuing education program. The director may withhold or not renew the

14 license of any licensee who fails to tender timely payment of the fee.