

AN ACT

ENTITLED, An Act to provide for a renewal fee for nonresident insurance producers and to revise the renewal period for resident insurance producers from annual to biennial.

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

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

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

(1) Certificate of authority of insurer:

(a) Application for original certificate of authority:

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

(b) Issuance of original certificate of authority 25.00

(c) Annual renewal of certificate of authority 25.00

(d) Reinstatement of certificate of authority 25.00

(e) Amendment or reissuance of certificate of authority 25.00

(f) Annual audit 500.00

This fee to be reduced by the total dollar amount of premium taxes remitted in each calendar year. The fee is waived for all licensed insurers remitting five hundred dollars or more in premium taxes in a calendar year.

(2) Filing amendment of articles of incorporation, domestic and foreign insurers, exclusive of fees required to be paid to the secretary of state by a domestic corporation . . . 10.00

(3) Filing bylaws or amendments thereto 5.00

- (4) Filing annual statement of insurer, other than as part of application for original certificate of authority 25.00
- (5) Insurance producers and solicitors:
 - (a) Insurance producer's license, including also disability insurance when written by property, casualty, or surety insurer otherwise represented by the insurance producer:
 - (i) Filing application for original license, and including issuance of license, if issued 25.00
 - (ii) Original appointment of insurance producer, each insurer 10.00
 - (iii) Annual renewal of appointment, each insurer:
 - Domestic insurer 10.00
 - Foreign insurer 10.00
 - (iv) Temporary license 10.00
 - (b) Insurance producer's license, life or health insurance, including both life and disability insurance when so licensed as to the same insurer:
 - (i) Application for original license, including issuance of license, if issued, each insurer 25.00
 - (ii) Original appointment of insurance producer, each insurer 10.00
 - (iii) Annual renewal of appointment, each insurer:
 - Domestic insurer 10.00
 - Foreign insurer 10.00
 - (iv) Temporary license 10.00
 - (c) Limited license as insurance producer:
 - (i) Motor vehicle physical damage . . . Same as for insurance producer's license

(ii)	Accident ticket policies, each insurer each year	10.00
(iii)	Baggage ticket policies, each insurer each year	10.00
(iv)	Credit insurance . . . Same as for insurance producer license	
(d)	Examination for license, each examination and each time taken	10.00
(e)	Nonresident insurance producer license:	
(i)	Original license	30.00
(ii)	Annual renewal of license	25.00
(iii)	Appointments, each insurer	20.00
(iv)	Annual renewal of appointments, each insurer	20.00
(f)	Resident insurance producer, original license	25.00
(i)	Biennial continuing education fee, license renewal	20.00
(g)	Corporation or partnership license:	
(i)	Original license	25.00
(ii)	Appointment, each insurer	10.00
(iii)	Annual renewal of appointment, each insurer	10.00
(h)	Nonresident corporation or partnership license:	
(i)	Original license	30.00
(ii)	Appointment, each insurer	20.00
(iii)	Annual renewal of appointment, each insurer	20.00
(6)	Insurance vending machine license, each machine, each year	20.00
(7)	Surplus line broker's license, application for original license including issuance of license, if issued	50.00
(a)	Annual renewal of license	50.00
(8)	Rating bureau, original license	25.00

- (a) Annual renewal of license 35.00
- (9) Examination of rating bureau . . . Same fees as provided in this chapter for examination of foreign insurance companies
- (10) Farm mutuals:
 - (a) Application for original certificate of authority: For filing application for certificate of authority, articles of incorporation, and all other documents and filings required in connection with such application, and for issuance of an original certificate of authority, if issued 25.00
 - (b) Annual renewal of certificate of authority 10.00
 - (c) Filing annual statement 5.00
- (11) Broker's license as attorney in fact of a reciprocal or interinsurance exchange . 20.00
- (12) Miscellaneous services:
 - (a) For a copy of any paper filed in the insurance division, for which another price is not set by statute, each page75
 - (b) Director's sworn certificate, except when on certificates of authority or licenses 10.00
 - (c) For receiving and forwarding copy of summons or other process served upon the director, as process agent of an insurer or nonresident insurance producer 10.00
- (13) Application for continuing education course approval 25.00.

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

58-30-121. The Division of Insurance shall charge each licensee an additional fee of twenty dollars upon renewal of the license. The fee is due on May 1, 2004, and at the beginning of each succeeding twenty-four-month period. The fee shall be deposited in a separate account, entitled the South Dakota insurance producer's continuing education fund, as funding for the administration of

the continuing education program. The director may withhold or not renew the license of any licensee who fails to tender timely payment of the fee.

An Act to provide for a renewal fee for nonresident insurance producers and to revise the renewal period for resident insurance producers from annual to biennial.

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I certify that the attached Act originated in the

SENATE as Bill No. 72

Secretary of the Senate

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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 72
File No. _____
Chapter No. _____

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Received at this Executive Office this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

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The attached Act is hereby approved this _____ day of _____ , A.D., 20____

Governor

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STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____ , 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State