

# State of South Dakota

SEVENTY-SEVENTH SESSION  
LEGISLATIVE ASSEMBLY, 2002

355H0030

## SENATE BILL NO. 72

Introduced by: Senator Diedtrich (Elmer) and Representative Frost

1 FOR AN ACT ENTITLED, An Act to increase the renewal fee for insurance producers and to  
2 revise the renewal period from annual to biennial.

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

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

5 58-2-29. The director of the Division of Insurance shall collect in advance, and persons so  
6 served shall pay to the director in advance, fees, licenses, and miscellaneous charges as follows:

7 (1) Certificate of authority of insurer:

8 (a) Application for original certificate of authority:

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

13 (b) Issuance of original certificate of authority . . . . . 25.00

14 (c) Annual renewal of certificate of authority . . . . . 25.00

15 (d) Reinstatement of certificate of authority . . . . . 25.00



1 (e) Amendment or reissuance of certificate of authority . . . . . 25.00

2 (f) Annual audit . . . . . 500.00

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

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

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

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

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

8 (3) Filing bylaws or amendments thereto . . . . . 5.00

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

10 certificate of authority . . . . . 25.00

11 (5) Insurance producers and solicitors:

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

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

14 producer:

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

16 if issued . . . . . 25.00

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

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

19 Domestic insurer . . . . . 10.00

20 Foreign insurer . . . . . 10.00

21 (iv) Temporary license . . . . . 10.00

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

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

24 (i) Application for original license, including issuance of license, if issued,

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

1 (h) Nonresident corporation or partnership license:

2 (i) Original license . . . . . 30.00

3 (ii) Appointment, each insurer . . . . . 20.00

4 (iii) Annual renewal of appointment, each insurer . . . . . 20.00

5 (6) Insurance vending machine license, each machine, each year . . . . . 20.00

6 (7) Surplus line broker's license, application for original license including issuance of

7 license, if issued . . . . . 50.00

8 (a) Annual renewal of license . . . . . 50.00

9 (8) Rating bureau, original license . . . . . 25.00

10 (a) Annual renewal of license . . . . . 35.00

11 (9) Examination of rating bureau . . . Same fees as provided in this chapter for

12 examination of foreign insurance companies

13 (10) Farm mutuals:

14 (a) Application for original certificate of authority: For filing application for

15 certificate of authority, articles of incorporation, and all other documents and

16 filings required in connection with such application, and for issuance of an

17 original certificate of authority, if issued . . . . . 25.00

18 (b) Annual renewal of certificate of authority . . . . . 10.00

19 (c) Filing annual statement . . . . . 5.00

20 (11) Broker's license as attorney in fact of a reciprocal or interinsurance exchange 20.00

21 (12) Miscellaneous services:

22 (a) For a copy of any paper filed in the insurance division, for which another price

23 is not set by statute, each page . . . . . .75

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

1 licenses ..... 10.00

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

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

4 ..... 10.00

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

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

7 58-30-121. The Division of Insurance shall charge each licensee an additional fee of ~~ten~~ thirty

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

9 succeeding twenty-four-month period. The fee shall be deposited in a separate account, entitled

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

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

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