

20:06:12:07. Guidelines for examination reports. The insurer's examination report must be prepared in accordance with standards adopted by the National Association of Insurance Commissioners in the Financial Condition Examiners Handbook, ~~2024~~ 2025 edition.

Source: 21 SDR 144, effective February 19, 1995; 23 SDR 43, effective October 1, 1996; 23 SDR 202, effective June 1, 1997; 25 SDR 13, effective August 9, 1998; 26 SDR 26, effective September 1, 1999; 27 SDR 54, effective December 4, 2000; 29 SDR 84, effective December 15, 2002; 31 SDR 21, effective August 23, 2004; 33 SDR 59, effective October 5, 2006; 34 SDR 271, effective May 6, 2008; 35 SDR 165, effective December 22, 2008; 36 SDR 209, effective July 1, 2010; 37 SDR 241, effective July 1, 2011; 38 SDR 219, effective June 25, 2012; 39 SDR 219, effective June 26, 2013; 41 SDR 41, effective September 17, 2014; 42 SDR 52, effective October 13, 2015; 42 SDR 177, effective June 28, 2016; 43 SDR 181, effective July 7, 2017; 45 SDR 10, effective August 2, 2018; 46 SDR 26, effective September 4, 2019; 46 SDR 147, effective July 2, 2020; 47 SDR 137, effective June 28, 2021; 49 SDR 9, effective August 9, 2022; 50 SDR 13, effective August 10, 2023; 50 SDR 157, effective July 1, 2024.

General Authority: SDCL 58-3-11, 58-3-26.

Law Implemented: SDCL 58-3-11.

Reference: Financial Condition Examiners Handbook, ~~2024~~ 2025 edition, National Association of Insurance Commissioners (NAIC). Copies may be obtained from the NAIC, 1100 Walnut Street, Ste. 1500, Kansas City, MO 64106-2197, (816) 783-8300; <http://www.naic.org>. Cost: ~~\$360~~ \$0.

20:06:18:05. Guidelines for filing for course approval. Responsibilities of the provider ~~or sponsor~~ include seeking course approval, monitoring an agent's attendance, supervising the course, and certifying a licensee's successful completion of the course. The provider must maintain a record of all continuing education offered for two years. The provider ~~or sponsor~~ shall electronically apply to the director for course approval at least 45 days in advance of the scheduled date of the course. The 45 days are calculated from the ~~postmark~~ date of submission. In addition to the application fee pursuant to SDCL 58-2-29, the request for course approval must include the following information:

(1) The name, provider identification number, ~~telephone and facsimile numbers, and address of the provider, including e-mail and website addresses if available~~ and contact information, including mailing address, phone number, e-mail address, and website address;

(2) The name of the sponsoring organization, if there is one in addition to the provider. ~~The sponsor~~ sponsoring organization may be a national professional association, local or state chapters or affiliates of a national professional organization, an insurance company, or other similar organizations;

(3) The course title;

(4) The locations of the course including addresses and phone numbers, unless the course is a self-study course;

(5) The dates of course offering;

(6) The difficulty classification of the course;

(7) The number of CEC hours requested, including the number of course contact or classroom hours and/or the number of self-study hours;

(8) A topic outline. Topic outlines must list and summarize each topic covered in the course. The instructor's outline may also be included. A list of topics covered, with no other details, is not an acceptable topic outline. If substantial changes have been made, including addition of new content of a topic, in a course that has received prior approval, the content of the course must be refiled with the director;

(9) The names and qualifications of instructors;

(10) Identity of any other state the course has been approved in and the number of credit hours awarded;

(11) Whether a course is part of a national or professional designation program; and

(12) The contact person or coordinator of the proposed offering.

The provider ~~or sponsor~~ shall submit electronically the location and date of a previously approved course at least 14 days in advance of the course if, at the time of initial filing, all dates and locations had not been determined. The 14 days are calculated from the postmark date.

Course approval will expire two years from date of initial approval.

Source: 12 SDR 106, effective December 30, 1985; 12 SDR 151, 12 SDR 155, effective July 1, 1986; 15 SDR 143, effective March 29, 1989; 19 SDR 160, effective April 27, 1993; 25 SDR 13, effective August 9, 1998; 34 SDR 200, effective January 28, 2008; 36 SDR 127, adopted February 8, 2010, effective May 1, 2010; 43 SDR 181, effective July 7, 2017.

General Authority: SDCL 58-30-117.

Law Implemented: SDCL 58-30-117, 58-30-118.

20:06:18:05.03. Guidelines for course renewal. Every two years, on the last day of the course's original approval month, the provider ~~or sponsor~~ must file for renewal. Courses submitted for renewal pursuant to this section shall use the form in 20:06:18:05:02. The fee for course renewal is \$10.

Source: 43 SDR 181, effective July 7, 2017.

General Authority: SDCL 58-30-117.

Law Implemented: SDCL 58-30-117, 58-30-118.

20:06:18:06. Certification of courses. Upon receipt of the information required in § 20:06:18:05, the director shall grant or deny certification. Based on the number of contact hours, the director shall assign the number of CEC hours awarded for an approved course and the line or lines of insurance for which it qualifies. Forty-five days after filing, a course may be considered approved for the number of CEC hours requested in the ~~sponsor's~~ provider's course filing unless it has been formally approved or disapproved by the director within that period. The director may at any time, after notice and cause shown, withdraw a course approval. Licensees who attend a course prior to the time approval is withdrawn will receive CEC hours. No course may be established for less than one hour of continuing education credit. Courses submitted for approval must consist of a minimum of one hour of course instruction. Courses conducted in conjunction with other meetings must have a separate continuing education course component. The director may audit continuing education offerings or other related insurance education offerings with or without notice to the ~~sponsor~~ provider.

Source: 12 SDR 106, effective December 30, 1985; 12 SDR 151, 12 SDR 155, effective July 1, 1986; 16 SDR 208, effective June 3, 1990.

General Authority: SDCL 58-4-1, 58-30-117.

Law Implemented: SDCL 58-30-117, 58-30-118.

20:06:18:14. Instructor qualifications. Instructors shall possess one of the following qualifications:

- (1) Three years of recent experience in the subject area being taught;
- (2) A degree related to the subject area being taught; or
- (3) Two years of recent experience and 60 hours of course work in the subject area being taught.

In addition, instructors and ~~sponsors~~ provider shall be trustworthy, of good character and reputation as to morals, integrity, and financial responsibility, and professional in manner and demeanor.

Source: 19 SDR 160, effective April 27, 1993.

General Authority: SDCL 58-30-117, 58-30-122.

Law Implemented: SDCL 58-4-1, 58-30-122.

20:06:18:17. Advertisement of courses. Continuing education courses may not be advertised as an approved course unless the division has approved the course in writing.

Courses which are advertised prior to formal approval, but after application has been made, shall contain the following statement or a substantially similar statement: "Application has been made for continuing education credit; however, this does not guarantee approval."

All advertising related to an approved course shall contain the following information:

- (1) The course title;
- (2) The approved ~~sponsor~~ provider of the course;
- (3) The line of authority for which the course is approved (life/health, property/casualty, crop/hail, or general);
- (4) The number of approved ~~continuing education credits~~ CEC hours; and
- (5) A brief summary or outline of the course content.

The course ~~sponsor~~ provider shall provide a more detailed outline at no charge to anyone requesting it in writing.

Source: 19 SDR 160, effective April 27, 1993; 45 SDR 45, effective October 10, 2018.

General Authority: SDCL 58-4-1, 58-30-117.

Law Implemented: SDCL 58-30-117, 58-30-119.

20:06:19:04. Accounting standards for transactions in exchange-traded call and put options. An insurance company that buys or sells exchange-traded call and put options shall record the details of the transactions in a manner consistent with National Association of Insurance Commissioners (NAIC) rules and procedures contained in the ~~2023~~ 2024 edition of the Annual Statement Instructions - Life, Accident, and Health/Fraternal, the ~~2023~~ 2024 edition of the Annual Statement Instructions - Property and Casualty, the ~~2024~~ 2025 edition of the Financial Condition Examiners Handbook, the ~~2024~~ 2025 edition of the Accounting Practices and Procedures Manual, and the ~~2023~~ 2024 edition of the Purposes and Procedures Manual of the NAIC Investment Analysis Office.

Source: 13 SDR 75, effective December 21, 1986; 22 SDR 110, effective March 1, 1996; 23 SDR 43, effective October 1, 1996; 25 SDR 13, effective August 9, 1998; 26 SDR 26, effective September 1, 1999; 27 SDR 54, effective December 4, 2000; 27 SDR 111, effective May 7, 2001; 30 SDR 39, effective September 28, 2003; 33 SDR 59, effective October 5, 2006; 34 SDR 271, effective May 6, 2008; 35 SDR 165, effective December 22, 2008; 36 SDR 209, effective July 1, 2010; 37 SDR 241, effective July 1, 2011; 38 SDR 219, effective June 25, 2012; 39 SDR 219, effective June 26, 2013; 41 SDR 41, effective September 17, 2014; 42 SDR 52, effective October 13, 2015; 42 SDR 177, effective June 28, 2016; 43 SDR 181, effective July 7, 2017; 45 SDR 10, effective August 2, 2018; 46 SDR 26, effective September 4, 2019; 46 SDR 147, effective July 2, 2020; 47 SDR 137, effective June 28, 2021; 49 SDR 9, effective August 9, 2022; 50 SDR 13, effective August 10, 2023; 50 SDR 157, effective July 1, 2024.

General Authority: SDCL 58-27-7.

Law Implemented: SDCL 58-6-75.

References:

1. **Annual Statement Instructions - Life, Accident and Health/Fraternal**, ~~2023~~ 2024 edition, National Association of Insurance Commissioners. Cost: ~~\$183~~ \$0.

2. **Annual Statement Instructions - Property and Casualty**, ~~2023~~ 2024 edition, National Association of Insurance Commissioners. Cost: ~~\$183~~ \$0.

3. **Accounting Practices and Procedures Manual**, ~~2024~~ 2025 edition, National Association of Insurance Commissioners. Cost: ~~Hard Copy, \$550~~ \$0.

4. **Financial Condition Examiners Handbook**, ~~2024~~ 2025 edition, National Association of Insurance Commissioners. Cost: ~~\$360~~ \$0.

5. **Purposes and Procedures Manual of the NAIC Investment Analysis Office**, ~~2023~~ 2024 edition, National Association of Insurance Commissioners. Cost: \$0.

Copies of references 1 through 5 may be obtained from the National Association of Insurance Commissioners, 1100 Walnut Street, Ste. 1500, Kansas City, MO 64106-2197, (816) 783-8300; <http://www.naic.org>.

20:06:25:01. Annual statements. An insurer shall file an annual statement in accordance with the standards adopted by the National Association of Insurance Commissioners in the ~~2024~~ 2025 edition of the Accounting Practices and Procedures Manual, and the ~~2023~~ 2024 editions of the following Annual Statement Instructions manuals: Life, Accident, and Health/Fraternal; Property/Casualty; Health; and Title.

Source: 21 SDR 144, effective February 19, 1995; 22 SDR 110, effective March 1, 1996; 23 SDR 202, effective June 1, 1997; 25 SDR 13, effective August 9, 1998; 26 SDR 26, effective September 1, 1999; 27 SDR 54, effective December 4, 2000; 27 SDR 111, effective May 7, 2001; 30 SDR 39, effective September 28, 2003; 31 SDR 21, effective August 23, 2004; 33 SDR 59, effective October 5, 2006; 34 SDR 271, effective May 6, 2008; 35 SDR 165, effective December 22, 2008; 36 SDR 209, effective July 1, 2010; 37 SDR 241, effective July 1, 2011; 38 SDR 219, effective June 25, 2012; 39 SDR 219, effective June 26, 2013; 41 SDR 41, effective September 17, 2014; 42 SDR 52, effective October 13, 2015; 42 SDR 177, effective June 28, 2016; 43 SDR 181, effective July 7, 2017; 45 SDR 10, effective August 2, 2018; 46 SDR 26, effective September 4, 2019; 46 SDR 147, effective July 2, 2020; 47 SDR 137, effective June 28, 2021; 49 SDR 9, effective August 9, 2022; 50 SDR 13, effective August 10, 2023; 50 SDR 157, effective July 1, 2024.

General Authority: SDCL 58-6-75.

Law Implemented: SDCL 58-6-75.

References:

1. **Annual Statement Instructions - Life, Accident, and Health/Fraternal,** ~~2023~~ 2024 edition. Cost: ~~\$183~~ \$0.

2. **Annual Statement Instructions - Property/Casualty**, ~~2023~~ 2024 edition. Cost: ~~\$183~~
\$0.

3. **Annual Statement Instructions - Health**, ~~2023~~ 2024 edition. Cost: ~~\$183~~ \$0.

4. **Annual Statement Instructions - Title**, ~~2023~~ 2024 edition. Cost: ~~\$183~~ \$0.

5. **Accounting Practices and Procedures Manual**, ~~2024~~ 2025. Cost: ~~\$550~~ \$0.

Copies of references 1 through 5 may be obtained from the National Association of Insurance Commissioners, 1100 Walnut Street, Ste. 1500, Kansas City, MO 64106-2197, (816) 783-8300; <http://www.naic.org>.

20:06:25:01.01. Accounting methods for certain surety bonds. An insurer writing surety bonds guaranteeing to lending institutions the repayment of student loans made by lending institutions may, in lieu of compliance with SSAP60 of the Accounting Practices and Procedures Manual, develop premium earning patterns that are representative of the insurer's claims and expense patterns by loan and program, and compute unearned premium reserves according to those premium earning patterns. In lieu of compliance with SSAP3 of the Accounting Practices and Procedures Manual, changes in accounting estimates, for this method of accounting only, may be amortized over the remaining life of the student loans utilizing pro-rated current premium earning patterns. In lieu of compliance with SSAP53 of the Accounting Practices and Procedures Manual, the insurer may recognize written premiums when due.

Source: 27 SDR 111, effective May 7, 2001; 29 SDR 5, effective July 10, 2002; 30 SDR 39, effective September 28, 2003; 31 SDR 21, effective August 23, 2004; 33 SDR 59, effective October 5, 2006; 34 SDR 271, effective May 6, 2008; 35 SDR 165, effective December 22, 2008; 36 SDR 209, effective July 1, 2010; 37 SDR 241, effective July 1, 2011; 38 SDR 219, effective June 25, 2012; 39 SDR 219, effective June 26, 2013; 41 SDR 41, effective September 17, 2014; 42 SDR 52, effective October 13, 2015; 42 SDR 177, effective June 28, 2016; 45 SDR 10, effective August 2, 2018; 46 SDR 26, effective September 4, 2019; 46 SDR 147, effective July 2, 2020; 47 SDR 137, effective June 28, 2021; 49 SDR 9, effective August 9, 2022; 50 SDR 13, effective August 10, 2023; 50 SDR 157, effective July 1, 2024.

General Authority: SDCL 58-6-75.

Law Implemented: SDCL 58-6-75.

Reference: Accounting Practices and Procedures Manual,~~2024~~2025 edition. Copies may be obtained from the National Association of Insurance Commissioners, 1100 Walnut Street, Ste. 1500, Kansas City, MO 64106-2197, (816) 783-8300; <http://www.naic.org>. Cost: ~~\$550~~\$0.

20:06:25:01.02. Accounting methods for bail bonds. An insurer writing bail bonds may, in lieu of compliance with SSAP 53 of the Accounting Practices and Procedures Manual, report bail bond written premiums less agent commissions and may recognize total premiums as earned on the effective date of the bonds. An insurer reporting premiums on this method shall file a supplemental Schedule T with the annual statement setting forth the gross premiums by state for premium tax purposes.

Source: 29 SDR 5, effective July 10, 2002; 30 SDR 39, effective September 28, 2003; 31 SDR 21, effective August 23, 2004; 33 SDR 59, effective October 5, 2006; 34 SDR 271, effective May 6, 2008; 35 SDR 165, effective December 22, 2008; 36 SDR 209, effective July 1, 2010; 37 SDR 241, effective July 1, 2011; 38 SDR 219, effective June 25, 2012; 39 SDR 219, effective June 26, 2013; 41 SDR 41, effective September 17, 2014; 42 SDR 52, effective October 13, 2015; 42 SDR 177, effective June 28, 2016; 45 SDR 10, effective August 2, 2018; 46 SDR 26, effective September 4, 2019; 46 SDR 147, effective July 2, 2020; 47 SDR 137, effective June 28, 2021; 49 SDR 9, effective August 9, 2022; 50 SDR 13, effective August 10, 2023; 50 SDR 157, effective July 1, 2024.

General Authority: SDCL 58-6-75.

Law Implemented: SDCL 58-6-75.

Reference: **Accounting Practices and Procedures Manual**, ~~2024~~ 2025 edition. Copies may be obtained from the National Association of Insurance Commissioners, 1100 Walnut Street, Ste. 1500, Kansas City, MO 64106-2197, (816) 783-8300; <http://www.naic.org>. Cost: ~~\$550~~ \$0.

20:06:25:02. Actuarial opinions. Actuarial opinions must be filed in accordance with standards adopted by the National Association of Insurance Commissioners in the manuals on Annual Statement Instructions - Life, Accident, and Health/Fraternal, ~~2023~~ 2024 edition and Annual Statement Instructions - Property/Casualty, ~~2023~~ 2024 edition.

Source: 21 SDR 144, effective February 19, 1995; 22 SDR 110, effective March 1, 1996; 23 SDR 202, effective June 1, 1997; 25 SDR 13, effective August 9, 1998; 26 SDR 26, effective September 1, 1999; 27 SDR 54, effective December 4, 2000; 30 SDR 39, effective September 28, 2003; 31 SDR 21, effective August 23, 2004; 33 SDR 59, effective October 5, 2006; 34 SDR 271, effective May 6, 2008; 35 SDR 165, effective December 22, 2008; 36 SDR 209, effective July 1, 2010; 37 SDR 241, effective July 1, 2011; 38 SDR 219, effective June 25, 2012; 39 SDR 219, effective June 26, 2013; 41 SDR 41, effective September 17, 2014; 42 SDR 52, effective October 13, 2015; 42 SDR 177, effective June 28, 2016; 43 SDR 181, effective July 7, 2017; 45 SDR 10, effective August 2, 2018; 46 SDR 26, effective September 4, 2019; 46 SDR 147, effective July 2, 2020; 47 SDR 137, effective June 28, 2021; 49 SDR 9, effective August 9, 2022; 50 SDR 13, effective August 10, 2023; 50 SDR 157, effective July 1, 2024.

General Authority: SDCL 58-26-13.1, 58-26-46.

Law Implemented: SDCL 58-26-13.1, 58-26-46.

References:

1. **Annual Statement Instructions - Life, Accident, and Health/Fraternal, ~~2023~~ 2024** edition. Cost: ~~\$183~~ \$0.

2. **Annual Statement Instructions - Property/Casualty, ~~2023~~ 2024** edition. Cost: ~~\$183~~ \$0.

Copies of references 1 and 2 may be obtained from the National Association of Insurance Commissioners, 1100 Walnut Street, Ste. 1500, Kansas City, MO 64106-2197, (816) 783-8300; <http://www.naic.org>.

20:06:26:01. Standards for rating and valuation of investments. The standards of the division for purposes of rating and valuing investments are the standards set forth in the Purposes and Procedures Manual of the NAIC Investment Analysis Office, ~~2023~~ 2024 edition.

Source: 21 SDR 144, effective February 19, 1995; 22 SDR 110, effective March 1, 1996; 23 SDR 202, effective June 1, 1997; 25 SDR 13, effective August 9, 1998; 26 SDR 26, effective September 1, 1999; 27 SDR 54, effective December 4, 2000; 30 SDR 39, effective September 28, 2003; 31 SDR 21, effective August 23, 2004; 33 SDR 59, effective October 5, 2006; 34 SDR 271, effective May 6, 2008; 35 SDR 165, effective December 22, 2008; 36 SDR 209, effective July 1, 2010; 37 SDR 241, effective July 1, 2011; 38 SDR 219, effective June 25, 2012; 39 SDR 219, effective June 26, 2013; 41 SDR 41, effective September 17, 2014; 42 SDR 52, effective October 13, 2015; 42 SDR 177, effective June 28, 2016; 43 SDR 181, effective July 7, 2017; 45 SDR 10, effective August 2, 2018; 46 SDR 26, effective September 4, 2019; 46 SDR 147, effective July 2, 2020; 47 SDR 137, effective June 28, 2021; 49 SDR 9, effective August 9, 2022; 50 SDR 13, effective August 10, 2023; 50 SDR 157, effective July 1, 2024.

General Authority: SDCL 58-27-108.

Law Implemented: SDCL 58-27-108.

Reference: **Purposes and Procedures Manual of the NAIC Investment Analysis Office**, ~~2023~~ 2024 edition, National Association of Insurance Commissioners (NAIC). Copies may be obtained from the NAIC, 1100 Walnut Street, Ste. 1500, Kansas City, MO 64106-2197, (816) 783-8300; <http://www.naic.org>. Cost: \$0.

20:06:36:01. Definitions. Terms used in this chapter mean:

- (1) "Adjusted RBC report," a RBC report that has been adjusted by the director in accordance with § 20:06:36:06;
- (2) "Corrective order," an order that has been issued by the director and which specifies the corrective actions;
- (3) "Domestic insurer," any insurance company domiciled in this state or any entity required to comply with RBC pursuant to SDCL 58-4-48;
- (4) "Domestic health organization," any health organization domiciled in this state;
- (5) "Foreign insurer," any insurance company that is licensed to do business in this state but not domiciled in this state;
- (6) "Foreign health organization," any health organization that is licensed to do business in this state but not domiciled in this state;
- (7) "Health organization," any health maintenance organization, limited health service organization, dental or vision plan, hospital, medical and dental indemnity or service corporation, and other managed care organization licensed under SDCL title 58, except an organization that is:
 - (a) Licensed as a life or health insurer or property and casualty insurer; and
 - (b) Subject to either life or property and casualty RBC requirements;
- (8) "NAIC," the National Association of Insurance Commissioners;
- (9) "Life or health insurer," any:
 - (a) Insurance company licensed under SDCL title 58 to write life or health insurance; or
 - (b) Property and casualty insurer licensed to do business in this state writing only accident and health insurance;

(10) "Property and casualty insurer," any insurance company licensed under SDCL title 58 to do business in this state but not monoline mortgage guaranty insurers, financial guaranty insurers, or title insurers;

(11) "Negative trend," for a life or health insurer, a negative trend in the level of risk-based capital over a period of time;

(12) "RBC," risk-based capital;

(13) "RBC instructions," the ~~2023~~ 2024 NAIC RBC Forecasting and Instructions-Life/Fraternal, the ~~2023~~ 2024 NAIC RBC Forecasting and Instructions-Property/Casualty, and the ~~2023~~ 2024 NAIC RBC Forecasting and Instructions-Health;

(14) "RBC plan," a comprehensive financial plan containing the elements specified in § 20:06:36:08;

(15) "RBC report," the report required in §§ 20:06:36:03 to 20:06:36:06, inclusive;

(16) "Revised RBC plan," a RBC plan rejected by the director that is revised by the insurer or health organization, with or without the director's recommendation; and

(17) "Total adjusted capital," the sum of an insurer's or health organization's statutory capital and surplus as determined in accordance with the statutory accounting applicable to the annual financial statements required to be filed under SDCL 58-6-75, and any other items required by the RBC instructions.

Source: 23 SDR 228, effective July 3, 1997; 25 SDR 13, effective August 9, 1998; 26 SDR 26, effective September 1, 1999; 27 SDR 54, effective December 4, 2000; 30 SDR 39, effective September 28, 2003; 31 SDR 21, effective August 23, 2004; 33 SDR 59, effective October 5, 2006; 34 SDR 271, effective May 6, 2008; 35 SDR 165, effective December 22, 2008; 36 SDR 209, effective July 1, 2010; 37 SDR 241, effective July 1, 2011; 38 SDR 219, effective June 25, 2012;

39 SDR 219, effective June 26, 2013; 41 SDR 41, effective September 17, 2014; 41 SDR 93, effective December 3, 2014; 42 SDR 52, effective October 13, 2015; 42 SDR 177, effective June 28, 2016; 43 SDR 181, effective July 7, 2017; 45 SDR 10, effective August 2, 2018; 46 SDR 26, effective September 4, 2019; 46 SDR 147, effective July 2, 2020; 47 SDR 137, effective June 28, 2021; 49 SDR 9, effective August 9, 2022; 50 SDR 13, effective August 10, 2023; 50 SDR 157, effective July 1, 2024.

General Authority: SDCL 58-4-48.

Law Implemented: SDCL 58-4-48.

References:

- 1.—~~2023~~ 2024 NAIC RBC Forecasting and Instructions-Life/Fraternal. Cost: ~~\$121~~ \$0.
- 2.—~~2023~~ 2024 NAIC RBC Forecasting and Instructions-Property/Casualty. Cost: ~~\$121~~ \$0.
- 3.—~~2023~~ 2024 NAIC RBC Forecasting and Instructions-Health. Cost: ~~\$121~~ \$0.

Copies of references 1 through 3 may be obtained from the National Association of Insurance Commissioners, 1100 Walnut Street, Ste. 1500, Kansas City, MO 64106-2197, (816) 783-8300; <http://www.naic.org>.

20:06:59:01. Valuation manual--Operative date. The valuation of reserve liabilities for life insurance contracts, annuity and pure endowment contracts, accident and health contracts, and deposit-type contracts must be calculated in accordance with the standards in the Valuation Manual of the National Association of Insurance Commissioners, ~~2024~~ 2025 edition. The operative date for the valuation manual is ~~January 1, 2024~~ January 1, 2025.

Source: 43 SDR 80, effective December 5, 2016; 45 SDR 10, effective August 2, 2018; 46 SDR 26, effective September 4, 2019; 46 SDR 147, effective July 2, 2020; 47 SDR 137, effective June 28, 2021; 49 SDR 9, effective August 9, 2022; 50 SDR 13, effective August 10, 2023; 50 SDR 157, effective July 1, 2024.

General Authority: SDCL 58-26-45.1.

Law Implemented: SDCL 58-26-44.1(11), 58-26-45.1.

Reference: **Valuation Manual of the National Association of Insurance Commissioners**, ~~2024~~ 2025 edition, National Association of Insurance Commissioners (NAIC). Copies may be obtained from the NAIC, 1100 Walnut Street, Ste. 1500, Kansas City, MO 64106-2197, (816) 783-8300; <http://www.naic.org>. Cost: \$0.