**20:06:10:01.  Definitions.** Terms used in this chapter are defined as follows:

 (1)  "Advertisement," as defined in SDCL 58-33A-3;

 (2)  "Buyer's guide," an explanation which accompanies a policy;

 (3)  "Cash dividend," the current illustrated dividend which can be applied toward payment of the gross premium;

 (4)  "Exception," a provision in a policy that eliminates or does not assume coverage for a specified hazard or risk;

 (5)  "Generic name," a short title which is descriptive of the premium and benefit patterns of a policy or a rider;

 (6)  "Limitation," a provision which restricts coverage under the policy other than an exception or reduction;

 (7)  "Policy," a plan, certificate, contract, agreement, statement of coverage, rider, or endorsement which provides benefits or payments on an indemnity, reimbursement, service, or prepaid basis;

 (8)  "Reduction," a provision which reduces the amount of the benefit or payment or the period covered.

 **Source:** 4 SDR 6, effective August 9, 1977; 12 SDR 151, 12 SDR 155, effective July 1, 1986; 15 SDR 143, effective March 29, 1989; 27 SDR 54, effective December 4, 2000; 38 SDR 116, effective January 10, 2012.

 **General Authority:** SDCL 58-33A-7.

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