**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.

**Law Implemented:** SDCL 58-33-5, 58-33-6, 58-33-7, 58-33-8, 58-33A-3.