**20:06:21:76.  Long-term care partnership policies -- Inflation protection requirements.** An insurer may not issue a policy intended to qualify as a partnership policy unless in addition to the requirements of §§ 20:06:21:06 to 20:06:21:06.05, inclusive, the policy includes the following inflation protection:

 (1)  For a person who is less than 61 years of age as of the date of purchase, the policy provides compound annual inflation protection; and

 (2)  For a person who is at least 61 years of age but less than 76 years of age, the policy provides some level of inflation protection that may not be less than one percent per year or a rate equal to the Consumer Price Index.

 Inflation protection as required by this section may not be less than one percent per year or a rate equal to the Consumer Price Index. For any person who has attained the age of 76, inflation protection may be provided but is not required.

 **Source:** 33 SDR 230, effective July 2, 2007; 34 SDR 88, effective September 10, 2007; 44 SDR 184, effective June 25, 2018.

 **General Authority:** SDCL 58-17B-4.

 **Law Implemented:** SDCL 28-6-38(6), 58-17B-4.