**20:06:22:03.  Rate filings.** Every policy form affecting benefits which is submitted for approval must be accompanied by a rate filing unless the form does not require a change in the rate. Any subsequent addition to or change in rates applicable to the policy must also be filed.

 The rate filing shall include the following:

 (1)  An actuarial memorandum describing the basis on which rates were determined;

 (2)  An indication and description of the calculation of the anticipated loss ratio over the entire period for which rates are computed to provide coverage;

 (3)  A certification by an actuary that, to the best of the actuary's knowledge and judgment, the entire rate filing is in compliance with the applicable laws and rules of South Dakota and that the benefits are reasonable in relation to premiums;

 (4)  A rate schedule based on the rates to be used from the effective date of the rate filing.

 **Source:** 16 SDR 208, effective June 3, 1990; 39 SDR 219, effective June 26, 2013.

 **General Authority:** SDCL 58-17-87(5), 58-18B-18.

 **Law Implemented:** SDCL 58-11-76, 58-17-4.1, 58-17-4.2, 58-18B-3.1.