**20:06:38:04.  Information required in illustration.** An illustration used in the sale of a life insurance policy must satisfy the applicable requirements of this chapter, be clearly labeled “life insurance illustration,” and contain the following basic information:

 (1)  The name of the insurer;

 (2)  The name and business address of the agent or the insurer’s authorized representative, if any;

 (3)  The name, age, and sex of the proposed insured, unless a composite illustration is permitted under this chapter;

 (4)  The underwriting or rating classification on which the illustration is based;

 (5)  The generic name of the policy, the company product name, if different, and the form number;

 (6)  The initial death benefit; and

 (7)  The dividend option election or application of nonguaranteed elements, if applicable.

 **Source:** 23 SDR 228, effective July 1, 1997.

 **General Authority:** SDCL 58-33-5.1.

 **Law Implemented:** SDCL 58-33-5.1.