**20:06:38:20.  Annual report -- Policies without nonforfeiture values.** Insurers writing life insurance policies that do not build nonforfeiture values must provide an annual report on these policies only for those years when a change has been made to nonguaranteed policy elements by the insurer.

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

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

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