

AN ACT

ENTITLED, An Act to modify the permissible exclusions for life insurance policies.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 58-15-45 be amended to read as follows:

58-15-45. No policy of life insurance may be delivered or issued for delivery in this state if it contains any provision which excludes or restricts liability for death caused in a certain specified manner or occurring while the insured has a specified status. However, a policy may contain provisions excluding or restricting coverage as specified in the policy in the event of death under any one or more of the following circumstances:

- (1) Death as a result, directly or indirectly, of war, declared or undeclared, or of action by military forces, or of any act or hazard of such war or action, or of service in the military, naval, or air forces or in civilian forces auxiliary thereto, or from any cause while a member of such military, naval, or air forces of any country at war, declared or undeclared, or of any country engaged in such military action. However, this exclusion is not enforceable unless the applicant is affirmatively advised at the time of delivery of the policy that the policy in question contains war clause exclusions;
- (2) Death as a result of aviation or any air travel or flight;
- (3) Death as a result of a specified hazardous occupation or occupations;
- (4) Death within two years from the date of issue of the policy as a result of suicide, while sane or insane;
- (5) Any other exclusion or restriction the director may adopt, by rule promulgated pursuant to chapter 1-26, if the exclusion or restriction is in the best interest of the insurance buying public.

An Act to modify the permissible exclusions for life insurance policies.

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I certify that the attached Act
originated in the

SENATE as Bill No. 37

Secretary of the Senate

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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 37
File No. _____
Chapter No. _____

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Received at this Executive Office
this ____ day of _____ ,

20__ at _____ M.

By _____
for the Governor

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The attached Act is hereby
approved this _____ day of
_____, A.D., 20__

Governor

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STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State