

AN ACT

ENTITLED, An Act to revise the requirements for notice of nonrenewal for surety insurance.

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

Section 1. That § 58-1-14 be amended to read as follows:

58-1-14. Notice of refusal to renew an insurance policy as defined in §§ 58-9-5 to 58-9-30, inclusive, 58-9-32 and 58-9-33 is not effective unless mailed or delivered by the insurer to the named insured at least sixty days before the effective renewal date. The policy provisions control if the policy provides for a notice of refusal to renew that exceeds sixty days. This section does not apply to the cancellation and nonrenewal of automobile policies or coverages as defined in § 58-11-45 or to a policy of homeowner's insurance. This section also does not apply to any other personal lines policy. A notice of refusal to renew any other personal lines policy is not effective unless mailed or delivered by the insurer to the named insured at least thirty days before the effective renewal date. A notice of nonrenewal is not required if the policyholder is transferred to an insurer that is a member of the same insurance group as the previous insurer and notice of such transfer is given in the form adopted by rule by the Division of Insurance pursuant to chapter 1-26.

Section 2. That chapter 58-1 be amended by adding thereto a NEW SECTION to read as follows:

Notice of refusal to renew an insurance policy as defined in § 58-9-31 is not effective unless mailed or delivered by the insurer to the named insured at least thirty days before the effective renewal date. The policy provisions control if the policy provides for a notice of refusal to renew that exceeds thirty days.

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I certify that the attached Act
originated in the

HOUSE as Bill No. 1128

Chief Clerk

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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1128

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