

**20:06:36:23. Assertions regarding RBC reports prohibited.** Except as otherwise required by this chapter, any person engaged in any manner in the insurance business may not make, either directly or indirectly, an assertion, representation, or statement known to the public in any manner, including radio, television, and any printed form, regarding the RBC level of any insurer or regarding any component derived in the calculation of the RBC level of any insurer. Such an action is considered misleading.

If an insurer is able to prove to the director that a materially false statement comparing the insurer's total adjusted capital to any of its RBC levels or an inappropriate comparison of any other amount to the insurer's RBC levels has been published in a written publication, the insurer may publish an announcement in a written publication for the sole purpose of rebutting the materially false statement or inappropriate comparison.

**Source:** 23 SDR 228, effective July 3, 1997.

**General Authority:** SDCL 58-4-48.

**Law Implemented:** SDCL 58-4-48.