

SOUTH DAKOTA

Countersignature Requirements: All policies are subject to countersignature requirements including title.

Exceptions are: bid bonds; rolling stock of any common carrier in interstate or foreign commerce; reinsurance; risk retention group policies; SD auto insurance plan; SD workers compensation assigned risk plan; surety bonds of \$40.00 premium or less; accident and health; life; property in course of transportation; annuity contracts; any association doing business on the inter-insurance or reciprocal plan on which no commissions are paid except to the home office manager or attorney; extended warranty plan on farm machinery or equipment policies and policies issued to risk purchasing groups.

THE Countersignature Agent must be a licensed resident agent who is appointed to the issuing insurance company. A salaried company employee may countersign only if he or she is a licensed resident agent of the insurer.

The Chicago Regional Office has appointed a resident agent to countersign the policies issued by:

American Home Assurance Company
American International Insurance Company
American International Pacific Insurance Company
American International South Insurance Company
Birmingham Fire Insurance Company of Pennsylvania
Commerce and Industry Insurance Company
Granite State Insurance Company
Illinois National Insurance Company
Insurance Company of the State of Pennsylvania
National Union Fire Insurance Company of Pittsburgh, Pa.
New Hampshire Indemnity Company, Inc.
New Hampshire Insurance Company
Nichido Fire & Marine Insurance Company (U.S. Branch)

COUNTERSIGNATURE AGENT:

Send Countersignature requests to Don Boen, Boen & Associates Inc., P.O. Box 89010, 307 West 41st Street, Sioux Falls, South Dakota 57105-9010. Phone: (605) 336-0425.

GENERAL INFORMATION:

Failure to comply with the countersignature requirements is class 2 misdemeanor, but does not invalidate the insurance contract. The countersignature agent must keep a record of all policies countersigned for at least four years. If two or more insurers issue a single policy, only one countersignature agent is needed. Use endorsement form 2261.

The countersignature agent must receive 5% of the premium or 25% of the commission, whichever is less. A licensed nonresident agent may receive the remainder. You must include the amount of S.D. premium on a multi state policy as well as all policies with agent's/broker's name, so that a can bill for the countersignature fee can be produced.

Commission may not be paid to unlicensed resident and nonresident agents.