**20:06:01:05.  Record keeping.** An insurer must keep for five years all insurance applications, riders, endorsements, or other documents which require the insured's signature to alter the terms or conditions of the policy or contract.

Records may be maintained in paper, photograph, microprocess, magnetic, mechanical, or electronic media or by any process which accurately reproduces a record or forms a durable medium for its reproduction. A company is in compliance with this section if it can produce the data which was contained on the original document. In cases where there is no paper document, a company is in compliance if it can produce information or data which accurately represents a record of representations by the insured to the company or accurately reflects a transaction or event.

**Source:** 16 SDR 208, effective June 3, 1990; 19 SDR 160, effective April 27, 1993; 39 SDR 219, effective June 26, 2013.

**General Authority:** SDCL 58-3-26.

**Law Implemented:** SDCL 58-1-26, 58-3-7, 58-33-66.