**20:06:10:05.  Advertisements or solicitations of benefits payable, losses covered, or premiums payable.** No health or life insurance advertisement or solicitation may omit information or use words, phrases, statements, references, or illustrations if the omission of such information or use of such words, phrases, statements, references, or illustrations misleads or deceives or tends to mislead or deceive purchasers or prospective purchasers as to the nature or extent of a policy benefit payable, loss covered, or premium payable. The fact that the policy offered is made available to a prospective insurer for inspection prior to consummation of the sale or that an offer is made to refund the premium if the purchaser is not satisfied does not remedy omissions or deceptive or misleading statements.

An advertisement or solicitation of a direct response health or life insurance product may not imply that because "no insurance agent will call and no commissions will be paid to agents," it is "a low cost plan" or use similar words or phrases.

**Source:** 4 SDR 6, effective August 9, 1977; 12 SDR 151, 12 SDR 155, effective July 1, 1986; 15 SDR 143, effective March 29, 1989; 27 SDR 54, effective December 4, 2000; 38 SDR 116, effective January 10, 2012.

**General Authority:** SDCL 58-33A-7.

**Law Implemented:** SDCL 58-33-5, 58-33-6, 58-33-7, 58-33A-8, 58-33A-10.