**20:06:21:14.  Converted policy from group to individual -- Reduction of benefits -- Exception.** Notwithstanding any other provision of §§ 20:06:21:09 to 20:06:21:17, inclusive, a converted policy issued to an individual who at the time of conversion is covered by another long-term care insurance policy which provides benefits on the basis of incurred expenses may contain a provision which results in a reduction of benefits payable if the benefits provided under the additional coverage, together with the full benefits provided by the converted policy, would result in payment of more than 100 percent of incurred expenses. The provision may only be included in the converted policy if the converted policy also provides for a premium decrease or refund which reflects the reduction in benefits payable.

 **Source:** 22 SDR 97, effective December 18, 1995.

 **General Authority:** SDCL 58-17B-4.

 **Law Implemented:** SDCL 58-17B-5.1.