

No. 622, S.]

[Published July 27, 1957.

CHAPTER 417

AN ACT to amend 201.04 (8) and (9) of the statutes, relating to the purposes of forming insurance companies.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

201.04 (8) and (9) of the statutes are amended to read:

201.04 (8) Title Insurance.—To examine titles to real and personal property, furnish information relative thereto and insure against loss or damage by reason of encumbrance and defects in titles and against nonpayment of principal and interest of bonds and mortgages *by reason thereof.*

(9) Credit Insurance.—Against loss from the failure of persons indebted to the assured to meet their liabilities, including the insurance or guarantee of depositors or deposits in banks or trust companies *and*

*including also, without limitation by reason of enumeration, the insurance against financial loss by reason of nonpayment of principal, interest or other sums agreed to be paid under the terms of any note or bond secured by a mortgage.*

Approved July 22, 1957.

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