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RULES CLEARINGHOUSE

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CLEARINGHOUSE RULE 96-037

Comments

[NOTE: All citations to “Manual” in the comments below are to the Administrative Rules Procedures Manual, prepared by the Revisor of Statutes Bureau and the Legislative Council Staff, dated October 1994.]

2. Form, Style and Placement in Administrative Code

a. In s. Ins 6.20 (3) (f), the citation to the Code of Federal Regulations should read: “17 CFR 270.2a-7.”

b. In s. Ins 6.20 (6) (a), the notation “, Stats.,” should be inserted after the reference to “s. 620.03 (2).”

c. In s. Ins 6.20 (6) (b) 1. a., the word “Government” should not be capitalized. The entire rule should be reviewed for excess capitalization. [See s. 1.01 (4), Manual.] Also, rather than making a parenthetical notation to the acronym “CMO,” either a definition should be created for the use of this acronym or the acronym should be abandoned in place of the full reference to collateralized mortgage obligations.

d. In s. Ins 6.20 (6) (b) 1. b., it appears that the phrase “Demand deposit” should be replaced by the phrase “Demand deposits” and that savings banks should be included in the list of financial institutions.

e. Section Ins 6.20 (6) (b) 3. c. should not be broken down into smaller subunits. [See s. 1.03 (6), Manual.]

f. In s. Ins 6.20 (6) (b) 3. d., should the reference to “sub. 1” be replaced by a reference to “subd. 1.,” since it appears that s. Ins 6.20 (1) does not refer to mutual funds?

g. Section Ins 6.20 (6) (d) should further explain what the limitations of sub. (5) (g) apply to.

h. In s. Ins 6.20 (6) (e), a comma should follow the reference to par. (c).