



State of Wisconsin / OFFICE OF THE COMMISSIONER OF INSURANCE

Jim Doyle, Governor
Sean Dilweg, Commissioner

Wisconsin.gov

December 28, 2007

Legal Unit
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REPORT ON Section Ins 6.50, 6.59, 26.04 and 28.04, Wis. Adm. Code, relating to creating a limited line of authority for travel insurance, exempting an applicant for a managing general agent's license from examination and clarifying the procedure for applying for a resident intermediary agent license

Clearinghouse Rule No. 07-096
Submitted Under s. 227.19 (3), Stats.

(The proposed rule-making order is attached.)

(a) A detailed statement of basis for the proposed rule and how the rule advances relevant statutory goals or purposes:

The rule creates a limited line license for travel insurance. Currently, agents selling travel insurance would need all four major lines because the benefits usually contain elements of all 4 lines. This new limited line license will simplify licensing and ease entry into the market. In addition, 2 minor changes are made to the rules to conform the rule to the actual current practice in the issuance of managing agent's license and resident intermediary's license.

(b) Summary of the public comments and the agency's responses to those comments:

Comment: No comments received

(c) An explanation of any modifications made in proposed rule as a result of public comments or testimony received at a public hearing:

None

(d) Persons who appeared or registered regarding the proposed rule:

Appearances for:

Ms. Connie O'Connell American International Group

Appearances against:

None

Appearances for information:

None

Registrations for:

Mr. Paul Blume American International Group

Registrations against:

None

Registrations neither for nor against:

None

Letters received:

Ms. Connie O'Connell American International Group

(e) An explanation of any changes made to the plain language analysis of the rule under s. 227.14 (2), Stats., or to any fiscal estimate prepared under s. 227.14 (4), Stats.

Added information about the 2 minor changes made to conform the rule to the actual current practice in the issuance of managing agent's license and resident intermediary's license.

(f) The response to the Legislative Council staff recommendations indicating acceptance of the recommendations and a specific reason for rejecting any recommendation:

All comments were complied with.

(g) The response to the report prepared by the small business regulatory review board:

The small business regulatory review board did not prepare a report.

(h) Final Regulatory Flexibility Analysis

A Final Regulatory Flexibility Analysis is Not Required because the rule will not have a significant economic impact on a substantial number of small businesses.

(i) Fiscal Effect

See fiscal estimate attached to proposed rule.