

ORDER OF THE DEPARTMENT OF INSURANCE

Amending Rules

Pursuant to authority vested in the Commissioner of Insurance by section 200.03 (2), Wis. Stats., the Commissioner of Insurance hereby amends a rule as follows:

Section Ins 3.19 of the Wisconsin Administrative Code is amended to read:

Ins 3.19 Group accident and sickness insurance insuring debtors of a creditor. (1) This rule implements and interprets sections 204.321 (1) (d) and 206.60 (2), Wis. Stats., with regard to issuance of a group policy of accident and sickness insurance issued to a creditor to insure debtors of a creditor.

(2) A group accident and sickness insurance policy may be issued to a creditor to insure debtors of the creditor if the class or classes of insured debtors meet the requirements of paragraphs (a) and (c) of section 206.60 (2), Wis. Stats., and such a policy shall be subject to the requirements of such paragraphs in addition to other requirements applicable to group accident and sickness insurance policies.

(3) A group accident and sickness policy which insures only debtors whose indebtedness to a creditor is for a term in excess of 48 months is not subject to the requirements of Wis. Adm. Code section Ins 3.16 or of sections 201.04 (4a) and 204.321 (4).

The amendment contained herein shall take effect on October 1, 1963, as provided in section 227.026 (1), Wis. Stats.

Department of Insurance

Charles J. Timbers
Deputy Commissioner of Insurance