

CR 82-93

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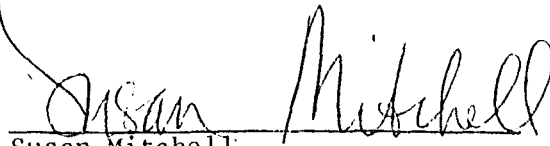
STATE OF WISCONSIN)
OFFICE OF THE COMMISSIONER OF INSURANCE)

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Susan Mitchell, Commissioner of Insurance and custodian of the official records of said office, do hereby certify that the annexed order relating to the regulation of surplus lines insurance was issued by this office July 19, 1982.

I further certify that said copy has been compared by me with the original on file in this office and that the same is a true copy thereof, and of the whole of such original.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name in the City of Madison, State of Wisconsin, this 19th day of July, 1982.



Susan Mitchell
Commissioner of Insurance

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SECRETARY OF STATE

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**STATE OF WISCONSIN
RECEIVED AND FILED**

JUL 19 1982

**VEL PHILLIPS
SECRETARY OF STATE**

PROPOSED ORDER OF THE COMMISSIONER OF INSURANCE

REPEALING, RENUMBERING AND AMENDING A RULE

To repeal section Ins 6.17 (3) (c); to renumber Ins 6.17 (3) (d) and (e) and to amend Ins 6.17 (4), (6) and Appendix 1 relating to regulation of surplus lines insurance.

ANALYSIS PREPARED BY THE OFFICE OF THE COMMISSIONER OF INSURANCE

The purpose of the proposed changes is to simplify procedures for surplus lines agents by eliminating many of the current filing requirements for surplus lines agents and to make the language of the rule sex neutral. Repealing section Ins 6.17 (3) (c) removes from the rule the requirement that surplus lines agents submit copies of all proposals to the Commissioner's office along with other reporting requirements. Sections Ins 6.17 (3) (d) and (e) are renumbered Ins 6.17 (3) (c) and (d) because Ins 6.17 (3) (c) is deleted. Section Ins 6.17 (4) and (6) are amended to remove the word "his" from the rule to make the language sex neutral and Appendix 1 of section Ins 6.17 is amended to

remove the notation that a carbon copy of the surplus lines proposal is to be sent to the Commissioner of Insurance. Section Ins 6.17 implements and interprets ss. 601.42, 601.72, 601.73, 618.41 and 618.43, Stats.

Pursuant to the authority vested in the Commissioner of Insurance by section 601.41 (3), Stats., the Commissioner hereby proposes to repeal, renumber and amend ss. Ins 6.17 (3) (c), (d) and (e), Ins 6.17 (4) and Ins 6.17 (6) and Appendix 1 of Ins 6.17 which implements and interprets ss. 601.42, 601.72, 601.73, 618.41 and 618.43, Stats., as follows:

SECTION 1. Ins 6.17 (3) (c) is repealed.

SECTION 2. Ins 6.17 (3) (d) and (e) are renumbered Ins 6.17 (3) (c) and (d).

SECTION 3. Ins 6.17 (4) and (6) are amended to read:

(4) ADVERTISING BY SURPLUS LINES AGENT. A surplus lines agent may advertise the availability of ~~his~~ services in procuring, on behalf of persons seeking insurance, contracts with insurers not holding a certificate of authority in Wisconsin, but such advertisements shall not refer to any particular unauthorized insurer or insurers.

(6) PENALTY. Any violation of this rule shall subject the agent to immediate revocation of ~~his-surplus-lines-agent's-license~~ the agent's surplus lines license and to other forfeitures and penalties provided by s. 601.64, Stats.

SECTION 4. Ins 6.17 Appendix 1 is amended as follows:

SURPLUS LINES INSURANCE PROPOSAL

Name and address of applicant Date

Dear :

Proposal No.

You have asked that I procure the following insurance coverage on your behalf:

Type of Insurance Limits of Coverage

I can procure the coverage desired from the following insurer(s) at the premium listed:

Insurer(s) -- Name and Address % of Total Risk
Premium Quoted

This insurance is with an insurer which has not obtained a certificate of authority to transact a regular insurance business in the state of Wisconsin, and will be issued and delivered as a surplus lines coverage pursuant to s. 618.41, Stats. The insurer is regulated by the Commissioner of Insurance only as provided in ss. 618.41 and 618.43, Stats. Section 618.43 (1), Stats., requires payment by the policyholder of a 3% tax on gross premium (except for Ocean Marine Insurance on which the tax is one-half of 1%). The tax in this instance amounts to \$_____. If the above transaction is not satisfactory, please advise immediately.

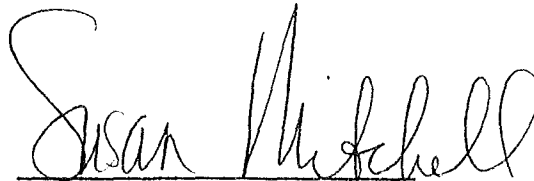
Sincerely yours,

Name and address of licensed surplus lines agent

~~cc:--Commissioner of Insurance~~
~~State of Wisconsin~~

The changes in this rule shall become effective as provided in
s. 227.026 (1) (intro.), Stats.

Dated at Madison, Wisconsin, this 19th day of July, 1982.

A handwritten signature in cursive script that reads "Susan Mitchell". The signature is written in black ink and is positioned above a horizontal line.

Susan Mitchell
Commissioner of Insurance

4232C