

CR 81-252

STATE OF WISCONSIN
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VEL PHILLIPS
SECRETARY OF STATE

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Bureau

STATE OF WISCONSIN)
OFFICE OF THE COMMISSIONER OF INSURANCE)

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Ann J. Haney, Commissioner of Insurance and custodian of the official records of said office, do hereby certify that the annexed order relating to annual audited financial reports and examinations was issued by this office September 13, 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 13th day of September, 1982.

Ann J. Haney
Ann J. Haney
Commissioner of Insurance

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11-1-82

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STATE OF WISCONSIN
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VEL PHILLIPS
SECRETARY OF STATE

ORDER OF THE COMMISSIONER OF INSURANCE

AMENDING A RULE

To amend Ins 16.02 (2) (intro.) and to create Ins 7.01 (5) (j) and (7m) relating to annual audited financial reports and examinations.

ANALYSIS PREPARED BY THE OFFICE OF THE COMMISSIONER OF INSURANCE

The purpose of this amendment is to interpret s. 601.43, Stats., by broadening the scope of section Ins 16.02, Wisconsin Administrative Code, to include cooperative sickness care plans or associations. These associations are organized under s. 185.981, Stats.

Section Ins 16.02 which interprets ss. 601.42 and 601.43, Stats., requires that an insurer file an annual audited financial report on or before each June 30; requires insurers to designate an independent accountant to examine its financial statements; and authorizes the commissioner to determine the nature, scope and frequency of examinations.

SECTION 1493 of Chapter 20, Laws of 1981, amended s. 185.983, Stats., to make cooperative sickness care plans subject to ss. 601.43, 601.44, and 601.45, Stats.

Pursuant to the authority vested in the Commissioner of Insurance by section 601.41 (3), Wis. Stats., the Commissioner of Insurance hereby amends a rule interpreting section 601.43, Stats., as follows:

Section 1. Section Ins 7.01 (5) (j) is created to read:

Ins 7.01 (5) (j) Health Maintenance Organizations (25-1)

SECTION 2. Ins 7.01 (7m) is created to read:

Ins 7.01 (7m) General Information and Instructions - For Filing Health Maintenance Organization Annual Report of Affairs and Conditions

SECTION 3. Section Ins 16.02 (2) (intro.) is amended to read:

(2) SCOPE. This section applies to all insurers licensed under s. 185.981 and chs. 611, 612, 613, 614 and 618, Stats., and the State Life Fund, except that a town mutual having less than \$300,000 of total premiums written for that year, including premiums on nonproperty coverage, is exempt from this section for that year provided:

SECTION 4: Section Ins 16.02 (18) (d) is created to read:

(d) For insurers licensed under s. 185.981, Stats., the effective date of this section is November 1, 1982. Pursuant to sub. (12), each of these insurers shall furnish the commissioner with the name and address of its accountant by January 1, 1983. Annual audited financial reports shall be filed under sub. (10) by June 30, 1983, unless an extension is granted under sub. (11).

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

Dated at Madison, Wisconsin, this 13 day of August, 1982.



Ann J. Haney
Commissioner of Insurance

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CORRESPONDENCE/MEMORANDUM

STATE OF WISCONSIN

Date: September 13, 1982

File Ref:

To: Gary Poulson

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From: M. E. Van Cleave
Assistant Deputy Commissioner of Insurance

Revisor of Statutes
Bureau

Subject:

Ins ,16.02 and Ins 7.01 -Clearing House No. 81-252

Enclosed is a copy of an Order of the Commissioner of Insurance amending Ins 16.02 and Ins 7.01 relating to annual audited financial reports and examinations.

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Enclosure