

No. 986, A.]

[Published July 12, 1907.

CHAPTER 511.

AN ACT to amend section 1955a, of the statutes, as amended, relating to the conditions of organization of mutual beneficiary and fraternal corporations, societies, orders and associations.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. Section 1955a, of the statutes, as amended by chapter 442, laws of 1901, is amended to read:

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Approved July 9, 1907.

(In effect from and after date of publication.)

No. 974, A.]

[Published July 12, 1907.

CHAPTER 512.

AN ACT to amend chapter 369, laws of 1905, making the same sections 11—26, 11—27 and 11—28 of the statutes, relating to the election of delegates to national conventions.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. Chapter 369, laws of 1905, is amended and made sections 11—26, 11—27 and 11—28 of the statutes to read:

* * * * *

Approved July 9, 1907.

(In effect from and after date of publication.)

factors by which such dividends have been declared. (29) A statement of any and all reserve or surplus funds held by the company and for what purpose they are claimed respectively to be held. (30) Number and amount of policy loans and rate of interest charged on such loans. (31) Number of policies and amount of insurance lapsed on which loans had been granted, giving net value of policies and amount of loans. (32) Amount separately paid insurance departments for examination and valuation fees and all other payments, not including statutory fees, licenses and taxes payable to the various states. (33) Amount of statutory fees, licenses and taxes paid for privilege of transacting business, separately: Company licenses, agents licenses, filing and department fees, advertising, retaliatory taxes, state taxes on premiums or income, local license or privilege tax. (34) Number and amount of Wisconsin policy loans. (35) Number and amount of loans on Wisconsin real estate. For any failure to make and deposit such annual statement, or for wilfully making any false statement therein every such corporation or officer so failing or making such false statement shall forfeit five hundred dollars, and for every neglect to file such annual statement an additional five hundred dollars for every month while such company shall have any policy in force in this state until such statement be filed. It shall be the duty of the commissioner of insurance to publish the information contained in such annual statement in the annual report of the insurance department for the information of policyholders.

(Ch. 597, 1907.)

Mutual life or casualty insurance; requisites for incorporation. SECTION 1955a. 1. No fraternal or beneficiary corporation, society, order or association for the relief of members or beneficiaries or making life or casualty insurance or indemnity upon the mutual or assessment plan shall be incorporated until after a declaration signed by each of the incorporators, who shall be residents and citizens of this state, not less than nine in number, shall have been made in writing and sworn to by them, and filed in the office of the commissioner of insurance, setting forth that at least five hundred persons have made application in writing for membership in such proposed corporation, and in case of a life company have each been examined and recommended as insurable by a reputable physician, and who shall have deposited five dollars each, one thousand dollars of which sum shall be pledged for the payment of death losses. And the table-rates of assessment or liability of each person so

pledged for membership shall be such that one assessment will realize at least one thousand dollars for a single death loss, over and above all sums required for expenses, reserves, emergencies or other purposes.

Incorporation hereafter: minimum assessment rates; disability benefits. 2. *No fraternal beneficiary order or society not licensed to transact business within this state at the time of the passage of this act shall be incorporated within this state or be licensed or permitted to transact business within this state, unless its laws require the regular payment and collection of rates of assessments under whatsoever plan of business it has adopted not lower than those deduced from the national fraternal congress mortality table computed upon an interest assumption of four per cent., which said mortality table is as follows:*

NATIONAL FRATERNAL CONGRESS MORTALITY TABLE.

Age.	Number living.	Number dying.	Probability of dying.	Age.	Number living.	Number dying.	Probability of dying.
20	100,000	500	.0050000	60	69,801	1,588	.0227504
21	99,500	501	.0050352	61	68,213	1,681	.0246434
22	98,999	502	.0050708	62	66,532	1,778	.0267240
23	98,497	503	.0051068	63	64,754	1,880	.0290330
24	97,994	505	.0051535	64	62,874	1,985	.0315711
25	97,489	507	.0052006	65	60,889	2,094	.0343904
26	96,982	510	.0052537	66	58,795	2,205	.0375202
27	96,472	513	.0053117	67	56,589	2,319	.0409620
28	95,959	517	.0053877	68	54,271	2,430	.0447753
29	95,442	522	.0054693	69	51,841	2,539	.0489767
30	94,920	527	.0055520	70	49,302	2,645	.0536049
31	94,393	533	.0056403	71	46,657	2,744	.0586822
32	93,860	540	.0057352	72	43,913	2,832	.0644912
33	93,320	548	.0058373	73	41,061	2,909	.0708113
34	92,772	557	.0059400	74	38,172	2,999	.0777795
35	92,215	567	.0060487	75	35,203	3,099	.0854757
36	91,648	578	.0061667	76	32,194	3,206	.0939927
37	91,070	591	.0062895	77	29,168	3,316	.1034010
38	90,479	606	.0064207	78	26,152	3,477	.1138345
39	89,873	622	.0065639	79	23,175	3,605	.1253906
40	89,251	640	.0067108	80	20,270	3,799	.1381858
41	88,611	660	.0068643	81	17,471	3,970	.1521951
42	87,951	683	.0070257	82	14,812	4,185	.1677694
43	87,268	708	.0071999	83	12,327	4,480	.1849900
44	86,561	734	.0073879	84	10,047	4,860	.2040410
45	85,826	761	.0075868	85	7,997	5,300	.2250644
46	85,065	790	.0077970	86	6,197	5,820	.2483460
47	84,275	822	.0080198	87	4,658	6,450	.2741520
48	83,453	857	.0102693	88	3,381	7,200	.3025732
49	82,596	894	.0108238	89	2,358	798	.3341915
50	81,702	935	.0114440	90	1,570	579	.3678908
51	80,767	981	.0121460	91	991	404	.4076690
52	79,784	1,029	.0128970	92	597	284	.4497445
53	78,757	1,083	.0137512	93	323	161	.4964520
54	77,674	1,140	.0146767	94	162	89	.5493827
55	76,534	1,202	.0157054	95	73	44	.6077397
56	75,332	1,270	.0168587	96	29	19	.651724
57	74,062	1,342	.0181200	97	10	7	.7000000
58	72,720	1,418	.0194994	98	3	3	1.0000000
59	71,309	1,501	.0210518				

The payment of any disability benefits promised or rendered by any such society or order hereafter organized or admitted to this state that are not provided for in the rates deduced from said table of mortality as is herein required must be amply provided for in addition to the rates of assessments as herein required.

Security deposit by accident associations. 3. In case of an accident association before license is issued, it shall deposit with the state treasurer a security for the payment of claims against said corporation in case of voluntary dissolution or the winding up of its affairs, good, interest bearing securities to be approved by the commissioner of insurance in the amount in par value, exclusive of interest, of not less than one thousand dollars; such securities shall be retained by the state treasurer so long as said corporation shall continue to do business. Provided that said corporation may at any time upon the approval of the commissioner of insurance, substitute other securities of equal value; the interest on said securities shall be payable to the said corporation, and in case of the dissolution of said corporation or the winding up of its affairs, the said securities shall be delivered to the duly appointed receiver of the said corporation or to the corporation itself, upon the certificate of the commissioner of insurance.

When security has been deposited in another state. 4. In case of associations already organized and doing business under the provisions of this act, the securities herein above provided for, shall be deposited with the state treasurer in the same manner, for the same purpose and to the same effect as above provided, on or before the first day of January, 1902. Provided, however, that when by the statutes of any other state, mutual benefit associations doing an accident or health business organized or doing business therein, are required to keep on deposit with the state treasurer or other state officer, securities for the protection of policyholders generally and any such company shall furnish to the commissioner of insurance of this state the certificate of the proper officer of such other state, showing the amount and character of the securities so deposited with him and it shall appear therefrom that the said securities are equal in market value and availability to one thousand dollars, and that said securities consist of stock or bonds of the United States or of this state or of any city or county in this state authorized by act of legislature to issue the same or of

state, county or city bonds or of stocks of the state where such company or association is organized or of bonds and mortgages on improved real estate, worth double the sum loaned thereon, and it shall further appear from the laws of such other state that the securities so deposited are subject to be made available to satisfy judgments of policyholders in any manner corresponding to that provided for the care of securities deposited under this act, the commissioner of insurance shall thereupon be authorized to issue to such company an authority or license to transact the business of accident and health insurance within this state, without any such deposit of securities with the state treasurer of this state as is above provided.

(Ch. 511, 1907.)

Relation of fraternal benefit associations to future laws.

SECTION 1955j. The word "assessment" as used in the foregoing provisions, when applicable to any corporation, society, order or association, shall mean that the usual method employed by any organization within such provisions to meet its death losses is by assessments upon its surviving members, or that the amount estimated or required to meet such losses shall not be limited to a fixed sum. The word "organization," as so used, shall mean all such corporations, societies, orders or associations as are within the foregoing provisions; *but no law of this state hereafter passed shall be held to apply to fraternal benefit organizations unless they are specifically mentioned in said law.*

(Ch. 546, 1907.)

Life insurance: no rate discriminations. SECTION 1955o.

1. No life insurance company doing business in this state shall make or permit any distinction or discrimination in favor of individuals between insureds of the same class and equal expectation of life in the amount or payment of premiums or rates charged or in any return of premium, dividends or other advantages.

No rebates. 2. No such company or any agent thereof shall make any contract or agreement as to such contract other than as plainly expressed in the policy issued pursuant thereto, nor pay or allow or offer to pay or allow any rebate of premium payable on the policy, or any special favor or advantage *whatever* in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy.