

No. 576, A.]

[Published July 12, 1907.]

CHAPTER 545.

AN ACT to amend section 1, chapter 2, of chapter 234, laws of 1903, as amended, making the same section 2024—6 of the statutes relating to capitalization of banks.

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

SECTION 1. Section 1 of chapter 2 of chapter 234, laws of 1903, as amended by section 1, chapter 109, laws of 1905, is amended and made a section of the statutes to read: (Section 2024—6.)

Approved July 10, 1907.

(In effect from and after date of publication.)

No. 890, A.]

[Published July 12, 1907.]

CHAPTER 546.

AN ACT to amend section 1955j, statutes of 1898, defining certain words in relation to insurance corporations.

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

SECTION 1. Section 1955j, statutes of 1898, is amended to read:

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Approved July 10, 1907.

(In effect from and after date of publication.)

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.