



State of Wisconsin
2009 - 2010 LEGISLATURE

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**ASSEMBLY AMENDMENT 2,
TO 2009 SENATE BILL 513**

April 13, 2010 – Offered by COMMITTEE ON INSURANCE.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 37, line 14: after that line insert:

3 “(9m) DISCLOSURES BY INSURER TO OWNER. (a) The commissioner shall develop,
4 by rule, a notice to inform an owner, in writing and in language understandable to
5 an average owner, of his or her rights as an owner of a policy. The commissioner shall
6 make the notice available at no cost to insurers and insurance intermediaries.

7 (b) The notice under par. (a) shall contain all of the following:

- 8 1. Advice to the owner that life insurance is a critical part of a broader financial
9 plan.
10 2. Advice that alternatives to lapse or surrender of the policy exist.
11 3. A general description of other products and services that may be available
12 to an owner before the lapse or surrender of a policy.

