

No. 330, S.]

[Published May 23, 1907.

CHAPTER 126.

AN ACT to create section 1946f of the statutes, prohibiting misrepresentation by life insurance companies, and providing a penalty therefor.

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

SECTION 1. There is added to the statutes a new section to read:

* * * * *

Approved May 22, 1907.

(In effect July 1, 1907.)

No. 324, S.]

[Published May 23, 1907.

CHAPTER 127.

AN ACT to create section 1953b of the statutes, requiring life insurance companies to furnish a copy of application.

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

SECTION 1. There is added to the statutes, a new section to read:

* * * * *

Approved May 22, 1907.

(In effect July 1, 1907.)

Annual statement of contingent share of surplus for the year ending 19..

Number of policy

Contingent share at beginning of year \$.....

Interest at per centum for year on above contingent share \$.....

Other additions for year to above contingent share \$.....

Total contingent share at end of year..... \$.....

Net rate of interest earned by company for year...per centum.

Date of distribution19..

This ascertainment and statement shall not be construed as any alteration or waiver of any of the terms and conditions of the policy.

..... Secretary.

(Ch. 658, 1907.)

Life policy applications: holders' demand for copies.

SECTION 1953b. Every person within the state holding a policy of insurance issued by any life insurance company doing business in this state, shall be furnished by such company with a copy of the application upon which policy was issued, upon demand made for such copy by the holder of such policy or by any person upon whose life such policy was issued.

If such company wilfully neglect or fail for thirty days from the time of such demand, to furnish such person a copy of such application, it shall be forever barred from setting up by way of defense to any suit on such policy of insurance, any error, incorrectness, fraud or misrepresentation of the person making the same, or any mistake therein; and such application shall thereafter be taken and held, so far as the same may affect any claim under such policy, or any gain secured thereby, to be in all respects true and correct.

(Ch. 127, 1907)

Life insurance political contributions: statements precedent to license.

SECTION 1953d. As a condition precedent to the issuance of a license to transact life insurance business in this state, every life insurance company shall file with the commissioner of insurance a statement verified by its president and secretary, setting forth a schedule showing in detail, the moneys, property and other consideration paid or contribute d, directly or indirectly, or used or offered or agreed to be paid in aid of any political party, company or organization, or for