

No. 938, A.]

[Published June 29, 1907.

CHAPTER 432.

AN ACT to amend section 1945e of the statutes, as amended, relating to insurance business done through agents.

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

SECTION 1. Section 1945e of the statutes, as amended by chapter 227, laws of 1901, is amended to read:

* * * * *

Approved June 27, 1907.

(In effect July 1, 1907.)

No. 417, A.]

[Published June 29, 1907.

CHAPTER 433.

AN ACT to amend sections 2521 and 2522, of the statutes, as amended, relating to municipal court for Dane county.

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

SECTION 1. Section 2521 of the statutes, is amended to read:
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SECTION 2. Section 2522 of the statutes, is amended to read:
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Approved June 27, 1907.

(In effect July 1, 1907.)

or elsewhere if entitled to do business in this state, may, with the approval of the commissioner of insurance, if the same is not already included in the standard form as provided for in said sections, print on its policies any provision, which it is required by law to insert therein, if such provisions be not in conflict with the laws of this state or of the United States, or of the provisions of the standard form provided for herein, but any such provision shall be printed apart from the other provisions, agreements or conditions of the policy, and in type not smaller than the body of the policy, and under a separate title as follows: "Provisions required by law to be stated in this policy," and be a part of said policy.

4. There may be indorsed on the outside of any policy herein provided for the name, with the word "agent" or "agents" and place of business of any insurance agent or agents, either by writing, printing, stamping or otherwise.

5. Where two or more companies (each having previously complied with the law of this state) unite to issue a joint policy there may be expressed in the heading of such policy the fact of the severalty of the contract; also the proportion of premium to be paid to each company, and the proportion of liability which each company agrees to assume. And in the printed conditions of such policy the necessary change may be made from the singular to the plural number when reference is had to the companies issuing such policy.

(Ch. 525, 1907.)

Mutual fire insurance: annual surplus distribution. SECTION 1942—1. All of the surplus of any domestic mutual fire insurance company doing business on the mutual plan in excess of two per cent. of the total amount of its outstanding fire risks shall be distributed annually pro rata among the members of said company within sixty days after the holding of its annual meeting, provided such total surplus shall equal or exceed three per cent of the amount of such outstanding risks.

(Ch. 555, 1907.)

Foreign insurance companies: authorized resident agent, every policy written through. SECTION 1945e. No fire, casualty or surety insurance company not incorporated under the laws of this state shall write or cause to be written, any policy * * * except through its resident agent duly authorized by the commissioner of insurance. Any company

or person who shall solicit or place insurance in a fire, casualty or surety insurance company not authorized to do business in this state shall, in the event of the failure of such unauthorized company to pay any claim or loss within the policy issued, be liable to the insured for the amount thereof to the extent that such company would have been liable; and such company or agent shall, on satisfactory proof of violation of either of the foregoing provisions made to the commissioner of insurance, have its or his authority to transact business in this state revoked for a period of not less than ninety days, and shall not again be permitted to do business herein until all liability for such violation shall be discharged and the provisions of these statutes concerning the admission of foreign fire, casualty or surety insurance companies to do business in this state be complied with. Whenever said commissioner shall receive notice of the violation of any provision of this section he shall forthwith, in person or by his deputy, visit the office of the company or any insurance agent charged with such violation, and demand an inspection of the books and records thereof; and any company or such agent refusing to permit such inspection shall be deemed guilty of violating this section, and such commissioner shall enforce the penalties herein provided against the same. The commissioner shall receive as compensation for such inspection, ten dollars for each day he is engaged therein and be reimbursed his necessary traveling expenses; both of which sums he shall collect from the company, if he find the same guilty; otherwise he shall be paid and reimbursed out of any funds in his hands available for that purpose.

(Ch. 432, 1907.)

Life insurance policies and circulars: penalty for misrepresentations in. SECTION 1946f. No life insurance corporation doing business in this state, and no officer, director, or agent thereof, shall issue or circulate, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy issued by it, or advantages promised thereby, or the dividends or share of surplus to be received thereon, or shall use any title of any policy or class of policies, misrepresenting the true nature thereof, and no life insurance company, its officers, directors or agents, shall issue or circulate or cause or permit to be issued or circulated, any written circular or statement of any sort, wilfully misrepresenting any other company, the nature or