

table is impracticable, and may also require additional reserves in case of hazardous occupations.

SECTION 6. Subdivision (2) of subsection 12 of section 1960 of the statutes is amended to read: (Section 1960. 12) (2) Nothing in this act shall apply to or in any way affect contracts \* \* \* of life or endowment insurance or *contracts supplemental thereto*, where such *contracts or supplemental contracts* contain no provisions *relating to accident or health insurance except accidental death benefits and* except such as operate to safeguard such insurance against lapse, or to \* \* \* *give a special surrender value \* \* \* or an annuity providing for payments not exceeding in any year one-tenth of the sum insured during the lifetime of the insured, with or without reduction of the sum insured,* in the event that the insured shall be totally and permanently disabled \* \* \* *from any cause*; provided that no such supplemental contract shall be issued or delivered to any person in this state unless and until a copy of the form thereof has been submitted to and approved by the commissioner of insurance, under such reasonable rules and regulations as he shall make concerning the provisions in such contracts and their submission to and approval by him.

SECTION 7. This act shall take effect upon passage and publication.

Approved April 19, 1917.

No. 230, A.]

[Published April 21, 1917.

## CHAPTER 107

AN ACT to create subsection 7 of section 1976 of the statutes, relating to life insurance agents' licenses.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. There is added to section 1976 of the statutes a new subsection to read: (Section 1976) 7. Upon written notice by a life insurance company authorized to transact business in this state of its appointment of a person to act as its agent herein, the insurance commissioner shall, if he is satisfied that the appointee is a trustworthy and reliable person and intends to hold himself out in good faith as a life insurance agent, issue to him a license which shall state, in substance, that the company is authorized to do business in this state, and that the person named therein is the constituted agent of the company in this state for the transaction of such business as it is authorized to transact herein. Such notice shall be upon a form furnished

by the insurance commissioner giving such information as he may require, and shall be accompanied by a statement under oath by the appointee which shall give his name, age, residence, occupation, his occupation for the five years next preceding the date of the notice, and such other information, if any, as the insurance commissioner may require. Such license shall be executed in triplicate; one copy thereof shall be filed in the office of the commissioner (which copy may be of a form and size deemed most convenient for filing) and one copy thereof shall be sent to such agent, and one copy to the company. The insurance commissioner may at any time after the granting of such license, for cause shown, and after a hearing, determine any person so appointed, or any person theretofore appointed as agent, to be untrustworthy and unreliable to act as such agent, and shall thereupon revoke such license and notify both the company and the agent of such revocation. Unless revoked by the commissioner, or unless the company by written notice to the commissioner cancels the agent's authority to act for it, such license and any other license issued to an agent or any renewal thereof shall expire on the 1st day of March next after its issue. But any license issued and in force when this act takes effect, or thereafter issued, may, in the discretion of the commissioner, be renewed to act for such company for a succeeding year or years by a renewal application for such license from such insurance company upon a form furnished by the commissioner. While such license remains in force a foreign company shall be bound by the acts of the persons named therein within his apparent authority as its acknowledged agent. Any agent whose license has been revoked for withholding or converting to his own use premiums collected, or discounting a note taken in payment of a premium before the issuance and delivery of the policy to the insured, or for misrepresentation of the conditions, privileges or benefits of a policy, or the financial or other condition of a company, or for wilfully and with intent to deceive misrepresenting the condition of any applicant as an insurance risk, or for twisting, or for violation of the insurance laws of this state, shall be debarred from having such license renewed for a period of not less than six months nor more than three years, as the commissioner shall deem appropriate.

SECTION 2. This act shall take effect March 1, 1918.

Approved April 19, 1917.