

No. 531, A.]

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CHAPTER 455

AN ACT to amend 201.05 (3) and 206.03 of the statutes, relating to combination life, accident and health insurance policies.

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

SECTION 1. 201.05 (3) of the statutes is amended to read:

201.05 (3) The insurance specified in each subsection of s. 201.04 shall be written in separate and distinct policies, except that (a) the insurance specified in subs. (1) and (12); (7) and (10); (4) and (5); (5) and (14); (5) and (15); (5), (15) and (18); (5) and (18); (6) and (18); (10) and (18); (13) and (18); (15) and (18) or (17) and (18) may be written in the same policy with or without separate premium charge; and (b), subject to * * * par. (a) above as to separate premium charges, the insurance specified in one or more of subs. (1), (2), (5), (6), (10), (11), (12), (13), (14), (15) and (17) may be written in the same policy with separate premium charges; and (c), the insurance specified in subs. (3), (3a) or (3b) may be written in the same policy with insurance specified in sub. (4); policies under sub. (3) may contain any provision operating to safeguard the insurance against lapse, or giving a special surrender value or an annuity providing for payments not exceeding one per cent per month of the face amount of the policy during the lifetime of the insured, with or without reduction of the sum insured, in the event that the insured shall become totally and permanently disabled from any cause.

SECTION 2. 206.03 of the statutes is amended to read:

206.03 Any domestic life insurance company authorized by its charter or articles to write disability insurance may issue policies therefor either

independently of or in conjunction with its life or endowment insurance policies * * *. Any foreign life insurance company may be licensed to transact such business, if authorized so to do by its charter or articles of organization and by the state in which it is incorporated.

Approved July 25, 1957.
