

No. 167, S.]

[Published May 10, 1957.

CHAPTER 72

AN ACT to amend 201.02 (3) (d) and (f); and to create 204.405 of the statutes, relating to membership requirements in domestic mutual insurance companies and to rate filings of domestic and foreign automobile insurance companies.

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

SECTION 1. 201.02 (3) (d) and (f) of the statutes are amended to read:

201.02 (3) (d) The condition of membership which shall provide that each policyholder have one vote and shall be liable for a pro rata share of losses and expenses incurred during the time the * * * member has been a * * * *policyholder* of the company, unless the liability of all members is limited according to law;

(f) The general officers * * * *including* the president, vice president and directors shall be * * * *policyholders* of the company;

SECTION 2. 204.405 of the statutes is created to read:

204.405 MEMBERSHIP AND POLICY FEES AUTHORIZED. A domestic or foreign insurer authorized to transact the business of auto-

mobile insurance in this state may include in its rate filings under s. 204.40 an initial membership fee for any automobile coverage, or any policy fee or other similar charge. Such fees or charges shall be considered additional premium for the first policy term subsequent to the collection or payment thereof. This section shall not preclude any such insurer from filing any other rating plan under s. 204.40 which does not include the charges herein authorized.

Approved May 6, 1957.
