

No. 558, A.]

[Published October 11, 1961.

CHAPTER 549

AN ACT to renumber 204.36; to amend 218.01 (6) (e) of the statutes, relating to physical damage insurance on financed automobiles.

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

SECTION 1. 204.36 of the statutes is renumbered 204.36 (1).

SECTION 2. 218.01 (6) (e) of the statutes is amended to read:

218.01 (6) (e) Prior to 30 days after acquisition of any retail instalment contract from a retail seller, every finance company shall mail or deliver to the retail buyer a notice in writing that it has acquired the retail instalment contract from the retail seller thereunder, and shall also mail or cause to be mailed therewith a statement of the particulars of the retail instalment contract price, hereinbefore required to be stated by the retail seller, in accordance with the finance company's records respecting such

particulars, including the amount of the time price differential. Every finance company, if insurance is provided by it, shall also within the time stated send or cause to be sent to the retail buyer a policy or policies * * * of insurance clearly setting forth the exact nature of the insurance coverage and the amount of the premiums * * * , *each stated separately, which shall be filed with the commissioner of insurance in accordance with ss. 204.37 to 204.54. The cancellation and rewriting of any such policy shall comply with the requirements of s. 204.36.*

Approved October 2, 1961.
