

No. 465, A.]

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CHAPTER 188

AN ACT to amend 201.05 (3); and to create 201.05 (4) of the statutes, relating to the kinds of insurance permitted to be written in the same policy.

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) * * *; (17) and (18); *or (1), (5), (10), (11), (12) and (18) or any combination thereof* may be written in the same policy with or without separate premium charge; and (b), subject to the provisions of 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) * * *, (17) *and (18)* may be written in the same policy with separate premium charges; 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. 201.05 (4) of the statutes is created to read:

201.05 (4) Notwithstanding any other provision of the statutes to the contrary, any insurer authorized to insure property against all of the perils specified in s. 201.04 (1), may also write the kinds of insurance specified in s. 201.04 (5), (10), (11) and (18), when written in one policy and as a part of or supplemental to the insurance specified in s. 201.04 (1), without additional surplus being required therefor if, as respects the insurance specified in s. 201.04 (5), the obligations assumed or liabilities incurred are assumed by another licensed insurer meeting the surplus requirements of sub. (2m) and the fact of such assumption

of liability is shown on the policy or by endorsement thereon; or, if, as respects the insurance specified in s. 201.04 (5), the obligations assumed or liabilities incurred are fully reinsured with another licensed insurer meeting the surplus requirements of sub. (2m).

Approved June 11, 1957.
