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CHAPTER 48

AN ACT to amend 200.14 (1) of the statutes, relating to forfeitures from insurers and their agents.

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

200.14 (1) of the statutes is amended to read:

200.14 (1) The commissioner shall notify every insurance company, interinsurer, nonprofit service plan as defined by s. 200.26, mutual benefit

society or insurance agent of its violation of any insurance law of this state and, in case of persistent and wilful violation thereof, he shall, if a domestic * * * *insurer*, report the same to the attorney general; and if it * * * *is* a foreign * * * *insurer* he shall suspend or revoke its authority to do business in this state * * *. *The commissioner may demand and accept any forfeiture authorized or imposed by any provision of the insurance laws which shall be paid into the school fund.* Said commissioner shall cause action to be brought to recover all forfeitures incurred *but unpaid* by insurance companies, *interinsurers, nonprofit service plans as defined by s. 200.26, mutual benefit societies* or insurance agents. The attorney general may compromise every such forfeiture.

Approved May 8, 1963.
