

Senate Bill 377

Date published:
December 22, 1967

CHAPTER 246, LAWS OF 1967

AN ACT to amend 201.27 (1) of the statutes, relating to the reinsurance of insurance companies.

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

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

201.27 (1) Any licensed insurance company may assume as a reinsurer the whole or any part of the liability of any other company upon such risks as it may insure direct; and may reinsure the whole or any part of its liability on risks assumed:

(a) in any other responsible company, or companies, whose capital and surplus ~~shall equal or exceed~~ *equals or exceeds* the minimum of capital and surplus required by domestic companies for the transaction of similar business; provided, such company is licensed to transact business in some state of the United States; or

(b) *with the United States government or any agency of the United States government.*

Approved December 7, 1967.