

1969 Senate Bill 144

Date published:  
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**CHAPTER 82, LAWS OF 1969**

AN ACT to create 238.21 of the statutes, relating to designation of beneficiaries, payees and owners under certain benefit plans.

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

238.21 of the statutes is created to read:

238.21 DESIGNATION OF BENEFICIARY, PAYEE OR OWNER. (1)  
The written designation in accordance with the terms of any insurance, annuity or endowment contract, or in any agreement issued or entered into by an insurance company in connection therewith, supplemental thereto or in settlement thereof, or the written designation made under a contract, plan, system or trust providing for pension, retirement, deferred compensation, stock bonus, profit-sharing or death benefits, or an employment or

commission contract, of any person to be a beneficiary, payee or owner of any right, title or interest thereunder upon the death of another, or any assignment of rights under any of the foregoing, shall not be subject to or defeated or impaired by any statute or rule of law governing the transfer of property by will, gift or intestacy, even though such designation or assignment is revocable or the rights of such beneficiary, payee, owner or assignee are otherwise subject to defeasance.

(2) This section applies to such designations or assignments made either before or after the effective date of this section (1969) by persons who die on or after that date. This section creates no implication of invalidity as to any designation or assignment, of the nature described in sub. (1), made by any person who dies before that date or as to any declaration, agreement or contract for the payment of money or other transfer of property at death not specified under sub. (1).  
Approved June 17, 1969.

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