## 2001 ASSE MBLY BILL 81

February 1, 2001 - Introduced by Representatives Schneider, Musser, Boyle and Williams. Referred to Committee on Insurance.

An ACT to amend 631.31 (1) (a), 631.31 (1) (b), 631.31 (1) (c) and 631.31 (1) (d); and to create 631.31 (1) (f) of the statutes; relating to: providing information in an insurance policy about policy cancellation.

## Analysis by the Legislative Reference Bureau

Current law requires a number of types of information to appear on the first page of an insurance policy, such as the corporate name of the insurer and the insured's right to return a health insurance policy within ten days of receipt. This bill requires that the grounds upon which the policy may be canceled also appear on the first page of the policy.

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

Section 1. 631.31 (1) (a) of the statutes is amended to read:
631.31 (1) (a) Corporate name. The name of the insurer, as required by s . 631.64;

Section 2. 631.31 (1) (b) of the statutes is amended to read:
631.31 (1) (b) Several Iiability. Information that 2 or more insurers undertake only several liability, as required by s. 631.41 $\bar{i}$.

Section 3. 631.31 (1) (c) of the statutes is amended to read:
631.31 (1) (c) Assessability. That the policy is assessable $\mathrm{e}_{2}$ as required by s . 631.65;

Section 4. 631.31 (1) (d) of the statutes is amended to read:
631.31 (1) (d) Variable benefits. A statement that benefits are variable, as required by s. 632.45 (1); and.

Section 5. 631.31 (1) (f) of the statutes is created to read:
631.31 (1) (f) Policy cancellation. The grounds upon which the policy may be canceled.

## Section 6. Initial applicability.

(1) This act first applies to policies issued or renewed on the effective date of this subsection.

## Section 7. Effective date.

(1) This act takes effect on the first day of the 6th month beginning after publication.
(END)

