

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-1346/1dn
PJK:jld:jf

March 4, 2003

I followed the language submitted to me, but it seems to me that actual payment is necessary under proposed s. 645.58 (1) (a), because the payment extinguishes the liability of the ceding insurer to the extent of the payment, and that actual payment is not necessary under proposed s. 645.58 (1) (b), because the assumption extinguishes the liability of the ceding insurer to the extent assumed. If you agree, I will redraft this bill to make that clear.

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