

2003 Senate Bill 326

Date of enactment: **April 15, 2004**
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2003 WISCONSIN ACT 262

AN ACT to create 186.035, 214.035 (4), 215.26 (10) and 221.0404 of the statutes; relating to: the deceptive or misleading use of the name, logo, or symbol of a state-chartered bank, savings bank, savings and loan association, or credit union, the deceptive or misleading use of a name, logo, or symbol that is deceptively similar to the name of a state-chartered bank, savings bank, savings and loan association, or credit union, and providing a penalty.

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

SECTION 1. 186.035 of the statutes is created to read:

186.035 Deceptive or misleading use of credit union name, logo, or symbol. (1) USE OF CREDIT UNION NAME, LOGO, OR SYMBOL FOR MARKETING PURPOSES. Except as provided in sub. (3), no person may use the name, logo, or symbol, or any combination thereof, of a credit union, or any name, logo, or symbol, or any combination thereof, that is deceptively similar to the name, logo, or symbol of a credit union, in any marketing material provided to or solicitation of another person in a manner such that a reasonable person may believe that the marketing material or solicitation originated from or is endorsed by the credit union or that the credit union is responsible for the marketing material or solicitation.

(2) ENFORCEMENT AND PENALTIES. The office of credit unions shall direct any person the office finds to have violated sub. (1) to cease and desist from violating sub. (1). If a person violates sub. (1) after receiving such direction, the office of credit unions may impose a forfeiture of up to \$1,000 for each violation. Each instance in which marketing material is provided to another person or solicitation of another person takes place in violation

of sub. (1) constitutes a separate violation. This subsection does not affect the availability of any remedies otherwise available to a credit union.

(3) EXCEPTIONS. Subsection (1) does not apply to a person who uses the name, logo, or symbol of a credit union in any of the following circumstances:

(a) With the consent of the credit union.

(b) If the person is the credit union, an affiliate of the credit union, or an agent of the credit union.

SECTION 2. 214.035 (4) of the statutes is created to read:

214.035 (4) (a) Except as provided in par. (c), no person may use the name, logo, or symbol, or any combination thereof, of a savings bank, or any name, logo, or symbol, or any combination thereof, that is deceptively similar to the name, logo, or symbol of a savings bank, in any marketing material provided to or solicitation of another person in a manner such that a reasonable person may believe that the marketing material or solicitation originated from or is endorsed by the savings bank or that the savings bank is responsible for the marketing material or solicitation.

(b) The division shall direct any person the division finds to have violated par. (a) to cease and desist from violating par. (a). If a person violates par. (a) after receiving such direction, the division may impose a forfeiture of up

* Section 991.11, WISCONSIN STATUTES 2001-02 : Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].

to \$1,000 for each violation. Each instance in which marketing material is provided to another person or solicitation of another person takes place in violation of par. (a) constitutes a separate violation. This subsection does not affect the availability of any remedies otherwise available to a savings bank.

(c) Paragraph (a) does not apply to a person who uses the name, logo, or symbol of a savings bank in any of the following circumstances:

1. With the consent of the savings bank.
2. If the person is the savings bank, an affiliate of the savings bank, or an agent of the savings bank.

SECTION 3. 215.26 (10) of the statutes is created to read:

215.26 (10) DECEPTIVE OR MISLEADING USE OF ASSOCIATION NAME, LOGO, OR SYMBOL. (a) Except as provided in par. (c), no person may use the name, logo, or symbol, or any combination thereof, of an association, or any name, logo, or symbol, or any combination thereof, that is deceptively similar to the name, logo, or symbol of an association, in any marketing material provided to or solicitation of another person in a manner such that a reasonable person may believe that the marketing material or solicitation originated from or is endorsed by the association or that the association is responsible for the marketing material or solicitation.

(b) The division shall direct any person the division finds to have violated par. (a) to cease and desist from violating par. (a). If a person violates par. (a) after receiving such direction, the division may impose a forfeiture of up to \$1,000 for each violation. Each instance in which marketing material is provided to another person or solicitation of another person takes place in violation of par. (a) constitutes a separate violation. This subsection does not affect the availability of any remedies otherwise available to an association.

(c) Paragraph (a) does not apply to a person who uses the name, logo, or symbol of an association in any of the following circumstances:

1. With the consent of the association.
2. If the person is the association, an affiliate of the association, or an agent of the association.

SECTION 4. 221.0404 of the statutes is created to read:

221.0404 Deceptive or misleading use of bank name, logo, or symbol. (1) USE OF BANK NAME, LOGO, OR SYMBOL FOR MARKETING PURPOSES. Except as provided in sub. (3), no person may use the name, logo, or symbol, or any combination thereof, of a bank, or any name, logo, or symbol, or any combination thereof, that is deceptively similar to the name, logo, or symbol of a bank, in any marketing material provided to or solicitation of another person in a manner such that a reasonable person may believe that the marketing material or solicitation originated from or is endorsed by the bank or that the bank is responsible for the marketing material or solicitation.

(2) ENFORCEMENT AND PENALTIES. The division shall direct any person the division finds to have violated sub. (1) to cease and desist from violating sub. (1). If a person violates sub. (1) after receiving such direction, the division may impose a forfeiture of up to \$1,000 for each violation. Each instance in which marketing material is provided to another person or solicitation of another person takes place in violation of sub. (1) constitutes a separate violation. This subsection does not affect the availability of any remedies otherwise available to a bank.

(3) EXCEPTIONS. Subsection (1) does not apply to a person who uses the name, logo, or symbol of a bank in any of the following circumstances:

- (a) With the consent of the bank.
- (b) If the person is the bank, an affiliate of the bank, or an agent of the bank.