

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

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In this draft, the insurer is exempt from chs. 600 to 646, except for certain specified statutes. The exemption covers the financial requirements under chs. 620 and 623, so presumably the financial requirements of the insurer's domiciliary state apply. Is it your intention that the exemption applies to the reporting and examination requirements under ch. 601? These provisions give the commissioner the ability to examine and investigate the affairs of insurers licensed in this state.

If ch. 601 does not apply to an insurer under this draft, what fees apply, for example, for issuing a certificate of authority? See s. 601.31 (1) (a) 1.

Is it your intention that the tax requirements related to insurers under ch. 76 apply to these insurers?

In this draft, I have retained the requirement that the commissioner must approve the disclosures in the applications and policies. Is that what you intended?

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