

☞ 11hr_SC-IH_sb0429_pt01



(FORM UPDATED: 08/11/2010)

WISCONSIN STATE LEGISLATURE ... PUBLIC HEARING - COMMITTEE RECORDS

2011-12

(session year)

Senate

(Assembly, Senate or Joint)

Committee on Insurance and Housing...

COMMITTEE NOTICES ...

- Committee Reports ... **CR**
- Executive Sessions ... **ES**
- Public Hearings ... **PH**

INFORMATION COLLECTED BY COMMITTEE FOR AND AGAINST PROPOSAL

- Appointments ... **Appt** (w/Record of Comm. Proceedings)
- Clearinghouse Rules ... **CRule** (w/Record of Comm. Proceedings)
- Hearing Records ... bills and resolutions (w/Record of Comm. Proceedings)
(**ab** = Assembly Bill) (**ar** = Assembly Resolution) (**ajr** = Assembly Joint Resolution)
(**sb** = Senate Bill) (**sr** = Senate Resolution) (**sjr** = Senate Joint Resolution)
- Miscellaneous ... **Misc**

Senate

Record of Committee Proceedings

Committee on Insurance and Housing

Senate Bill 429

Relating to: portable electronics insurance and providing a penalty.

By Senators Lasee and Schultz; cosponsored by Representatives Nygren, Brooks and Molepske Jr.

February 06, 2012 Referred to Committee on Insurance and Housing.

February 15, 2012 **PUBLIC HEARING HELD**

Present: (6) Senators Lasee, Schultz, Olsen, Wanggaard,
Carpenter and C. Larson.
Absent: (1) Senator S. Coggs.
Excused: (0) None.

Appearances For

- Sen Frank Lasee — Senator - 1st District
- Stephen McDaniel — Asurion

Appearances Against

- Ron Kuehn — Profess. Ins Agents of WI

Appearances for Information Only

- None.

Registrations For

- Rep John Nygren — Assembly
- Tony Langenohl — Service Contract Industry Council
- Kent Disch — AT&T

Registrations Against

- None.

Registrations for Information Only

- None.

February 22, 2012 **EXECUTIVE SESSION HELD**

Present: (0) None.
Absent: (0) None.
Excused: (0) None.

February 29, 2012 EXECUTIVE SESSION - POLLING

Moved by Senator Olsen, seconded by Senator Carpenter that
Senate Amendment 1 be recommended for adoption.

Ayes: (6) Senators Lasee, Schultz, Olsen, Wanggaard,
Carpenter and C. Larson.

Noes: (0) None.

Absent: (1) Senator S. Coggs.

ADOPTION OF SENATE AMENDMENT 1 RECOMMENDED,
Ayes 6, Noes 0

February 29, 2012 EXECUTIVE SESSION HELD

Present: (6) Senators Lasee, Schultz, Olsen, Wanggaard,
Carpenter and C. Larson.

Absent: (1) Senator S. Coggs.

Excused: (0) None.

Moved by Senator Carpenter, seconded by Senator Olsen that
Senate Bill 429 be recommended for passage.

Ayes: (5) Senators Lasee, Schultz, Olsen, Wanggaard
and Carpenter.

Noes: (1) Senator C. Larson.

Absent: (1) Senator S. Coggs.

PASSAGE RECOMMENDED, Ayes 5, Noes 1

Tony Urso
Committee Clerk

429

Vote Record Committee on Insurance and Housing

Date: 2/29

Moved by: Olsen

Seconded by: Carpenter

AB _____ SB _____ Clearinghouse Rule _____
 AJR _____ SJR _____ Appointment _____
 AR _____ SR _____ Other _____

Amendment

A/S Amdt _____
 A/S Amdt _____ to A/S Amdt _____
 A/S Sub Amdt _____
 A/S Amdt _____ to A/S Sub Amdt _____
 A/S Amdt _____ to A/S Amdt _____ to A/S Sub Amdt _____

Be recommended for:

- Passage Adoption Confirmation Concurrence Indefinite Postponement
 Introduction Rejection Tabling Nonconcurrency

Committee Member

Senator Frank Lasee, Chair

Senator Dale Schultz

Senator Luther Olsen

Senator Van Wanggaard

Senator Tim Carpenter

Senator Spencer Coggs

Senator Chris Larson

	<u>Aye</u>	<u>No</u>	<u>Absent</u>	<u>Not Voting</u>
Senator Frank Lasee, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Dale Schultz	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Luther Olsen	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Van Wanggaard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Tim Carpenter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Spencer Coggs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Senator Chris Larson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Totals: 6 _____

Motion Carried

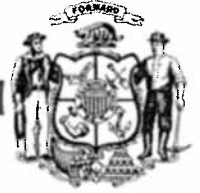
Motion Failed





Frank Lasee

WISCONSIN STATE SENATOR
FIRST SENATE DISTRICT



**Testimony for bill SB-429
Portable Electronics Insurance
Senate Committee on Insurance and Housing
February 15, 2011**

Portable electronics insurance is currently a product that OCI recognizes, and regulates, however, since there is no statutory certainty about the product, with the investment that this industry has placed in this market segment, it is important for us to define the product in statutes to the manner to which it is regulated.

Consumer disclosure is important, and this bill defines the disclosures for this product as well as cements consumer protection and regulation for this market session.

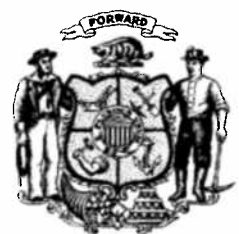
SB-429 simply defines this segment of the market, provides definitions and regulates the industry and provides consumer protections. The industry and OCI have come together to develop this language and support this bill.

A handwritten signature in cursive script that reads "Frank Lasee".

Frank Lasee
Wisconsin State Senator
First Senate District



WISCONSIN STATE LEGISLATURE





John Nygren

WISCONSIN STATE REPRESENTATIVE ★ 89TH ASSEMBLY DISTRICT

State Representative John Nygren
Testimony on Portable Electronics Act
Senate Committee on Insurance and Housing
February 15, 2012

Chairman Lasee and Members of the Committee,

Good afternoon, I would first like to thank you for bringing Senate Bill 429 in front of your committee for a public hearing.

In today's society, people have become heavily reliant on all different types of portable electronics. Most people have taken to replacing home phones with cell phones, using GPS to get them to where they are going and using laptop or iPads both personally and professionally. The reliance on these devices has created a demand for coverage against loss, theft, mechanical failure, malfunction or damage over and above the factory warranty.

Senate Bill 429 establishes criteria for selling and offering portable electronics insurance. Working with Senator Lasee, we have crafted this bill to encompass all portable electronics; alleviating the need for a change in law when new products enter the marketplace.

Under current law, a person may not solicit, negotiate, or place insurance or advise others about insurance needs and coverage without a certificate of authority or a license as an insurance intermediary.

This bill creates a regulatory framework for vendors or their employees who sell portable electronics to also offer insurance without a license, provided the vendor complies with very specific requirements.

In order to benefit under this bill a vender must provide in writing a summary of the material terms of the coverage, how to file a claim, what the cancellation and termination policy is, that the customer is not required to purchase the insurance as a condition of purchasing the product and that the purchase of the insurance may result in duplication of coverage under other insurance policies they may have.

In addition, a vendor must supervise or hire someone to supervise the administration of the sale of portable electronic insurance, maintain a registry of the vendor locations authorized to sell portable electronics insurance and complete a training program.

I have worked closely with the Office of the Commissioner of Insurance and other stakeholders to ensure there are clear regulatory requirements. I believe this bill will provide consumers with added protection on devices that are so instrumental in our lives. Just like car, life, health, or home insurance, consumers desire the opportunity to protect themselves from potential loss.

In closing, I would like to thank you for scheduling this bill for a hearing and for allowing me the opportunity to submit testimony. I would also like to thank Chairman Lasee for taking the lead on this legislation in the Wisconsin State Senate.