

2013 Senate Bill 524 (LRB -3860)

An Act to amend 632.975 (2) (d); and to create 424.301 (6) and 424.401 (6) of the statutes; relating to: portable electronics insurance.

2014

01-27.	S.	Introduced by Senators Lasee, Schultz and Olsen ; cosponsored by Representatives Nygren, Marklein, Ballweg, Bies, Strachota, Kahl and Bernier .	609
01-27.	S.	Read first time and referred to Committee on Insurance and Housing	609
01-30.	S.	Public hearing held	
01-30.	S.	Executive action taken	
02-05.	S.	Report passage recommended by Committee on Insurance and Housing, Ayes 5, Noes 0	634
02-05.	S.	Available for scheduling	
02-06.	S.	Placed on calendar 2-11-2014 pursuant to Senate Rule 18(1)	639
02-11.	S.	Read a second time	651
02-11.	S.	Ordered to a third reading	651
02-11.	S.	Rules suspended	651
02-11.	S.	Read a third time and passed	651
02-11.	S.	Ordered immediately messaged	651
02-13.	A.	Received from Senate	623
02-13.	A.	Read first time and referred to committee on Rules	624
02-13.	A.	Placed on calendar 2-18-2014 by Committee on Rules	
02-18.	A.	Read a second time	
02-18.	A.	Ordered to a third reading	
02-18.	A.	Rules suspended	
02-18.	A.	Read a third time and concurred in	
02-18.	A.	Ordered immediately messaged	
02-19.	S.	Received from Assembly concurred in	

9MB

2013

ENROLLED BILL

13en SB-524

ADOPTED DOCUMENTS:

Orig Engr SubAmdt

13-38601 1

Amendments to above (if none, write "NONE"): None

Corrections - show date (if none, write "NONE"): None

Topic Rel

2-19-14

Date

J. Miller

Enrolling Drafter



2013 SENATE BILL 524

January 27, 2014 – Introduced by Senators LASEE, SCHULTZ and OLSEN, cosponsored by Representatives NYGREN, MARKLEIN, BALLWEG, BIES, STRACHOTA, KAHL and BERNIER. Referred to Committee on Insurance and Housing.

- 1 AN ACT *to amend* 632.975 (2) (d); and *to create* 424.301 (6) and 424.401 (6) of
2 the statutes; **relating to:** portable electronics insurance.

Analysis by the Legislative Reference Bureau

Current law establishes criteria for selling and offering portable electronics insurance and imposes certain requirements and restrictions relating to the sale of portable electronics insurance. Portable electronics insurance is insurance providing coverage for the repair or replacement of portable electronics that may provide coverage for a portable electronic device against loss, theft, inoperability due to mechanical failure, malfunction, or damage, but portable electronics insurance does not include a service contract or extended warranty. A vendor of portable electronics may sell or offer to its customers coverage under a policy of portable electronics insurance issued by an insurer to the vendor and may bill and collect from its customers charges for the portable electronics insurance coverage. The vendor must make available for customers a brochure or other written material that contains certain disclosures, including that a customer is not required to enroll in portable electronics insurance as a condition of purchasing or leasing a portable electronics device and that an enrolled customer may cancel coverage at any time and receive a refund of any unearned premium.

Also under current law, the Wisconsin Consumer Act (WCA) imposes certain requirements and restrictions on creditors that contract for insurance coverage in connection with a consumer credit transaction. With a limited exception, a creditor may not contract for or receive a separate charge for insurance against loss of or damage to property unless the amount financed, exclusive of charges for the

