AN ACT to amend 40.70 (8) of the statutes; relating to: cancelling coverage under the public employer group life insurance program (suggested as remedial legislation by the Department of Employee Trust Funds).

Analysis by the Legislative Reference Bureau
This bill eliminates the requirement that a form to cancel coverage under the Wisconsin Public Employers Group Life Insurance Program takes effect at the end of the calendar month that begins after the form is received from an insured employee.

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

SECTION 1. 40.70 (8) of the statutes is amended to read:

40.70 (8) An insured employee may at any time cancel one or more of the types of life insurance coverage provided under this subchapter by filing a cancellation form with the employing office his or her employer. The cancellation form shall be transmitted immediately to the department. The cancellation shall be effective and
the insurance shall cease at the end of the calendar month which begins after the
cancellation form is received by the appropriate office.

SECTION 2. Initial applicability.

(1) Life insurance coverage cancellations. This act first applies to
cancellation forms received on the first day of the first month beginning after the
effective date of this subsection.

(END)