

Ins 2,5

STATE OF WISCONSIN )  
DEPARTMENT OF INSURANCE ) ss.

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Charles Manson, Commissioner of Insurance, and custodian of the official records of said department, do hereby certify that the annexed amendments of statutory references in rules relating to disclosure requirements in replacement of life insurance policies, separate and distinct representations of life insurance, and procedure for hearings were duly approved and adopted by this department on February 3, 1965.

I further certify that said copy has been compared by me with the original on file in this department and that the same is a true copy thereof, and of the whole of such original.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Department at the Hill Farms State Office Building, in the city of Madison, this 3d day of February, A.D., 1965.



Charles Manson  
Commissioner of Insurance

STATE OF WISCONSIN  
DEPARTMENT OF STATE  
RECEIVED  
FEB 3 1965  
ROBERT C. ZIMMERMAN  
SECRETARY OF STATE

Filed Feb 3 - 1965  
1:55 P.M.

ORDER OF THE DEPARTMENT OF INSURANCE

Amending Rules

Pursuant to authority vested in the Commissioner of Insurance by sections 200.03 (2) and 227.02 (1) (b), Wis. Stats., the Commissioner of Insurance hereby amends rules as follows:

Section Ins 2.07 (1) of the Wisconsin Administrative Code is amended to read:

(1) PURPOSE. The interest of life insurance policyholders involved with replacement must be safeguarded by making available full and clear information on which to make decisions in their own best interest, by reducing the opportunity for misrepresentation in replacement situations, and by precluding unfair methods of competition and unfair practices in the business of insurance. This rule implements and interprets sections 201.53 (13), 206.41 (10) (a) 8, 207.04 (1) (a), and 208.33, Wis. Stats., by establishing minimum standards for replacement of life insurance.

Section Ins 2.09 (1) of the Wisconsin Administrative Code is amended to read:

(1) PURPOSE. The interests of policyholders and purchasers of life insurance which is sold in connection with any security must be safeguarded by providing them with clear and unambiguous written proposals and statements in which all material relating to life insurance is set forth separately from any other material. This rule implements and interprets sections 201.05 (3) (a); 201.53 (1), (2), (8), and (13); 206.41 (10) (a) 7 and 8; 206.51; 207.04 (1) (a), (f) and (h); and 208.33, Wis. Stats., by establishing minimum standards for the form of proposals

and statements used to solicit, service, or collect premiums for life insurance which is sold in connection with a mutual fund or other security.

Section Ins 5.01 (2) of the Wisconsin Administrative Code is amended to read:

(2) "Commissioner" as used herein includes the deputy commissioner whenever detailed by the commissioner or discharging the duties and exercising the powers of the commissioner during his absence or a vacancy in the office of commissioner, all as provided by section 200.03 (13), Wis. Stats.

The rules contained herein shall take effect on March 1, 1965, as provided in section 227.026 (1), Wisconsin Statutes.

Department of Insurance

A handwritten signature in black ink, appearing to read "Charles Manson", written over a horizontal line.

Charles Manson  
Commissioner of Insurance

Dated: February 3, 1965