

Chapter Ins 6

GENERAL

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Ins 6.01 Foreign company to operate 2 years before admission. Experience has demonstrated that until a company has engaged in the business of insurance for at least 2 years there is not a sufficient basis upon which to form a judgment as to whether its methods and practices in the conduct of its business are such as to safeguard the interests of its policyholders and the people of this state. Therefore, no application of a foreign insurance company or mutual benefit society for a license to transact business in Wisconsin will be considered until it has continuously transacted the business of insurance for at least 2 years immediately prior to the making of such application for license.

Ins 6.02 Company to transact a kind of insurance 2 years before admission. (1) Experience has demonstrated that until a company has engaged in a kind of insurance or in another kind of insurance of the same class for at least 2 years, there is not a sufficient basis upon which to form a judgment as to whether its methods and practices in the conduct of its business in such kind of insurance or another kind in the same class of insurance, are such as to safeguard the interests of its policyholders and the people of this state. Therefore, no application of a foreign insurance company or mutual benefit society for a license to transact a kind of insurance business in Wisconsin will be considered until it has continuously transacted that kind of insurance, or another kind of insurance in the same class of insurance as that for which it makes such application; for at least 2 years immediately prior to making such application. For the purposes hereof, insurance is divided (A) into kinds of insurance according to the provisions of section 201.04, Wis. Stats., each subsection setting forth a separate kind, and (B) into classes of insurance upon the basis of and including the said kinds as follows: (a) Fire insurance includes the kinds in section 201.04 (1), Wis. Stats., (as extended by section 203.28), (2) and (12).

(b) Life insurance includes the kinds in section 201.04 (3), Wis. Stats., but excluding all insurance on the health of persons other than that authorized in section 206.03, Wis. Stats.

(c) Casualty insurance includes the kinds in section 201.04 (4) through (11), and (13) through (18), Wis. Stats.

(2) Provided, however, that nothing herein shall preclude consideration of an application to transact the kind of insurance in section 201.04 (4), Wis. Stats., if the applicant company has transacted any of the kinds of insurance in sections 201.04 (3), (5),

(13), (15), (16) and (18), Wis. Stats., continuously for 2 years immediately prior to the making of application for license to transact the kind of insurance in section 201.04 (4), Wis. Stats.

Ins 6.03 Nonresident casualty and fire insurance agents. (1) Separate licenses are required for the solicitation of casualty insurance business and of fire insurance business.

(2) A separate license is required for each company for which the nonresident agent solicits business in Wisconsin but the provisions of subsections 201.53 (5) and 209.04 (5), Wis. Stats., permit a licensed nonresident agent to interchange business and receive the whole or any part of the commission from a resident agent on business obtained under such nonresident license and exchanged with the resident agent.

(3) A license will be revoked if the nonresident agent brokers insurance, either in Wisconsin, his state of residence, or elsewhere, of the class (casualty or fire) of insurance covered by the license, unless the placing of such business constitutes an exchange between agents as authorized by subsection 209.04 (5), Wis. Stats. One who solicits brokerage business is not eligible to have a nonresident agent's license for the same class (casualty or fire) of business.

(4) The company which a nonresident wishes to represent as an agent must furnish a statement showing that the applicant is appointed to solicit insurance in Wisconsin as its agent and agree that it will be bound by his knowledge and acts to the same extent as it is in connection with authorized resident agents in Wisconsin.

(5) The applicant for a nonresident agent's license must agree that each policy written by him covering property or risks in Wisconsin will be countersigned by a duly licensed resident agent of the company issuing the policy.

(6) A statement by the supervisory head of the insurance department of the state of residence showing that the applicant is a licensed agent in his state of residence for the company which he desires to represent in Wisconsin must be furnished when application is made for a nonresident agent's license.

(7) The applicant will be required to make full disclosure regarding any connection which he may have as an employe or member of any agency partnership, association or corporation, including the full names and residences of all members, officers, directors and stockholders.

(8) Licenses issued on or after November 1, 1949, shall expire on the next succeeding November 1st. The fee for each nonresident agent's license shall be \$10.00.

Ins 6.04 Countersignature requirements. (1) Every policy of insurance issued or delivered in this state shall be countersigned by a licensed resident agent. Except in the case of the standard fire policy, an agent's signature on a copy of an application attached to and forming a part of a policy will be considered as satisfying this requirement.

(2) This rule shall not apply to: (a) Policies issued in accordance with sections 201.44 (6), 201.44 (8), 202.08, or 209.04 (10) (c), (d), (e) and (f), Wis. Stats.;

(b) Policies of life insurance;

(c) Service contracts issued by hospital service corporations authorized under section 182.032, Wis. Stats.;

(d) Contracts issued by state or county medical societies authorized under section 148.01, Wis. Stats.;

(e) Contracts issued under authority of chapter 185, Wis. Stats.

History: Cr. Register, April, 1958, No. 28, eff. 5-1-58; am. (2) (a), Register, April, 1963, No. 88, eff. 5-1-63.

State of Wisconsin
 Commissioner of Insurance

Form 4

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
 OF SECURITIES**

(Filed pursuant to Wisconsin Administrative Code section Ins 6.43)

 (Name of insurance company)

 (Name of person whose ownership is reported)

 (Business address of such person; street, city, state, zip code)

Relationship of such person to company named above. (See Ins 6.43(5))

 Statement of Calendar Month of _____, 19_____

Changes During Month and Month-End Ownership (See Ins 6.43(6))

<u>Title of Security</u> Ins 6.43(7)	<u>Date of Transaction</u> Ins 6.43(8)	<u>Amount Bought or otherwise acquired</u> Ins 6.43(9)	<u>Amount Sold or otherwise disposed of</u> Ins 6.43(9)	<u>Nature of Ownership</u> Ins 6.43(10)	<u>Amount Owned beneficially at end of month</u> Ins 6.43(9)
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Remarks: (See Ins 6.43(11)) -----

 I affirm under penalty of perjury that
 the foregoing is full, true, and correct.

Date of statement -----

Signature

History: Cr. Register, August, 1966, No. 128, eff. 9-1-66.

Register, December, 1967, No. 144

Ins 6.50 Examination and licensing of insurance agents. (1) **PURPOSE.** This rule sets forth the kinds of insurance agents' licenses to be issued as provided in section 209.04 (3) (d), Wis. Stats., and establishes the procedures to be followed in conducting examinations of applicants for agents' licenses as provided in sections 206.41 (4) (b) and 209.04 (2) (b), Wis. Stats.

(2) **KINDS OF LICENSES.** The following insurance agents' licenses shall be issued, each authorizing the solicitation of the kind or kinds of insurance as classified in section 201.04, Wis. Stats., and indicated respectively:

(a) *Fire and allied lines insurance*—as described in section 201.04 (1), (2), (12), and (14), Wis. Stats. (Includes the lines of insurance listed in subsection (2) (b) and (c) of this rule.)

(b) *Hail insurance*—one of the insurances described in section 201.04 (1), Wis. Stats.

(c) *Windstorm insurance*—one of the insurances described in section 201.04 (1), Wis. Stats.

(d) *Life insurance*—as described in section 201.04 (3), (3a), (3b) and (3c), Wis. Stats.

(e) *Credit life insurance*—as described in section 201.04 (3c), Wis. Stats.

(f) *Disability insurance*—as described in section 201.04 (4) and (4a), Wis. Stats.

(g) *Credit accident and sickness insurance*—as described in section 201.04 (4a), Wis. Stats.

(h) *Casualty insurance*—as described in section 201.04 (5) and (6), 201.04 (7), except bail bond insurance, and 201.04 (8), (9), (10), (11), (13), (15), (16), (17), (18) and (19), Wis. Stats. (Includes the lines of insurance listed in subsection (2) (i), (j), (l), (m), and (n) of this rule.)

(i) *Steam boiler insurance*—as described in section 201.04 (6), Wis. Stats., and such insurance described in section 201.04 (18), Wis. Stats., as shall be written in connection therewith.

(j) *Fidelity and surety insurance*—as described in section 201.04 (7), Wis. Stats., except bail bond insurance.

(k) *Bail bond insurance*—one of the insurances described in section 201.04 (7), Wis. Stats.

(l) *Title insurance*—as described in section 201.04 (8), Wis. Stats.

(m) *Automobile insurance*—as described in section 201.04 (15), Wis. Stats., and such insurance described in section 201.04 (18), Wis. Stats., as shall be written in connection therewith.

(n) *Mortgage guaranty insurance*—as described in section 201.04 (19), Wis. Stats.

(3) **EXAMINATION PROCEDURES.** The following shall apply to the qualification examinations for insurance agents' licenses:

(a) *Kinds of examinations.* A written examination shall be required for each kind of license listed in subsection (2), except that no examination shall be required for credit life insurance as provided in section 206.41 (4) (b) 3, Wis. Stats., or for windstorm insurance as provided in section 209.04 (2) (b), Wis. Stats.

(b) *Grades.* The passing grade on all examinations is 70. When an applicant passes an examination, a grade of "pass" is to be indicated on the application. When an applicant fails an examination, the numerical grade is to be indicated on the application. Results will be mailed to the applicant.

(c) *Frequency.* If the applicant fails the first examination, he must wait at least 5 days from the date of the first examination before taking a second examination of the same kind. For all lines except life, upon failure to pass the same kind of examination a second time, the applicant must wait at least 30 days from the date of the second examination before repeating the examination procedure. For life insurance, the applicant must wait at least 6 months from the date of the second examination, as required by section 206.41 (4) (b) 2, Wis. Stats.

(d) *Time and place of examinations.* 1. Examinations may be taken in the office of the commissioner of insurance any work day. Applicants must report between 7:45 and 10:30 a.m. or between 12:30 and 3:15 p.m.

2. Examinations will be administered at 9:30 a.m. on the *second* Saturday of each month at the following examination centers:

Eau Claire	Madison	Oshkosh	Racine	Superior
Green Bay	Milwaukee	Platteville	Rhineland	

3. Examinations will be administered at 9:30 a.m. on the *fourth* Saturday of each month at the following examination centers:

La Crosse	Milwaukee	Rice Lake	Stevens Point
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4. The center in each city shall be indicated on the "Notice to Report for Examination" (Form 11-4B) (Wis. Adm. Code section Ins 7.01 (4) (m)) sent each applicant.

5. Applicants who do not live in Wisconsin will be examined through arrangement with the insurance department of their state of residence.

History: Cr. Register, December, 1967, No. 144, eff. 1-1-68.

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