

Ins 4

Filed October 1, 1971

10:35 am

STATE OF WISCONSIN )  
OFFICE OF THE COMMISSIONER OF INSURANCE ) ss.

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, S. C. DuRose, Commissioner of Insurance and custodian of the official records of said office, do hereby certify that the annexed order adopting a rule relating to qualification of actuaries was issued by this office on October 1, 1971.

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

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the official seal of the Office of the Commissioner of Insurance in the City of Madison, State of Wisconsin, this 1st day of October, 1971.



S. C. DuRose  
Commissioner of Insurance

STATE OF WISCONSIN  
DEPARTMENT OF STATE  
RECEIVED AND FILED

OCT 1 1971

ROBERT C. ZIMMERMAN  
SECRETARY OF STATE

ORDER OF THE OFFICE OF THE COMMISSIONER OF INSURANCE

STATE OF WISCONSIN  
DEPARTMENT OF STATE  
RECEIVED AND FILED

Adopting Rules

OCT 1 1971

ROBERT C. ZIMMERMAN  
SECRETARY OF STATE

Pursuant to authority vested in the Commissioner of Insurance by section 601.41 (3), Wis. Stats., the Commissioner of Insurance hereby adopts a rule as follows:

Section Ins 6.12 of the Wisconsin Administrative Code is adopted to read:

Ins 6.12 Qualification of Actuaries. (1) PURPOSE. (a) The purpose of this rule is to protect the interests of insurers, insureds, insurance beneficiaries, insurance claimants, insurance company stockholders, and trustees, employers, covered employees, retired employees and terminated employees of employee welfare funds by establishing requirements for use of the terms actuary or actuarial. This rule interprets and implements sections 207.04, 211.04, 211.08, 211.09, 601.41, 601.42 and 601.43, Wisconsin Statutes.

(b) It is not the purpose of this rule to require any insurer or rate service organization to employ an actuary except as may be otherwise required by statute or other administrative rule, nor does this rule require that filings under Chapter 625, Wis. Stats., be prepared or submitted by a qualified actuary. Further, this rule is not intended to prohibit the strictly internal use by insurers of job titles containing the term actuary.

(2) SCOPE. This rule shall apply to all reports or representations subject to supervision by the commissioner of insurance.

(3) SIGNATURE AS AN ACTUARY. No document filed with this office which requires the signature of an actuary will be accepted unless the person signing as an actuary is a member of the American Academy of Actuaries or has otherwise demonstrated his actuarial competence to the commissioner.

(4) ACTUARIAL REPRESENTATION. No person in any representation made to the public or to this office in respect to any matter subject to this rule shall use the word actuary or actuarial to indicate a degree of professional competence unless that person is a member of the American Academy of Actuaries or has otherwise demonstrated his actuarial competence to the commissioner.

(5) LEVEL OF COMPETENCY. No member of the American Academy of Actuaries or a person who has otherwise demonstrated his actuarial competence to the commissioner shall use the word actuary or actuarial in any presentation subject to this rule unless he is qualified to give the actuarial advice required or requested.

(6) PENALTY. Violations of this rule or any order issued thereunder shall subject the person to section 601.64, Wis. Stats., or other applicable statute.

The rule contained herein shall take effect on November 1, 1971, as provided in section 227.026 (1), Wis. Stats.

Office of the Commissioner of Insurance



---

S. C. DuRose  
Commissioner of Insurance

Dated October 1, 1971