

Ins 6

Received August 24,
1973 1:40
Cary Puls


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

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 Joint Underwriting and Joint Reinsurance Associations was issued by this office on August 24, 1973.

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 WHERE, I have hereunto subscribed my name in the City of Madison, State of Wisconsin, this 24th day of August, 1973.



S. C. DuRose
Commissioner of Insurance

ORDER OF THE OFFICE OF THE COMMISSIONER OF INSURANCE

Adopting a Rule

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 6.25 of the Wisconsin Administrative Code is adopted to read:

Ins 6.25 Joint Underwriting and Joint Reinsurance

Associations. (1) PURPOSE. This rule, pursuant to section 625.04, Wis. Stats., is intended to encourage an active, economical and efficient insurance market; to provide for the regulation of marketing practices; and to exempt certain insurers and organizations from the provisions of section 625.33, Wis. Stats., with respect to joint underwriting or joint reinsurance.

(2) SCOPE. This rule shall apply to joint underwriting and joint reinsurance involving the insurance of risks associated with

- (a) Nuclear Energy
- (b) Commercial Aircraft
- (c) Aircraft Products Liability
- (d) Crude Oil Production and Processing

(3) PERSONS EXEMPTED. If any of the following joint underwriting associations and joint reinsurance associations is licensed as a rate service organization under section 625.32, Wis. Stats., each insurer-member thereof shall be exempted from the provisions of section 625.33, Wis. Stats., with respect to agreements between or among insurer-members to adhere to certain rates and rules in providing insurance or reinsurance as members of such association:

- (a) Aircraft Products Insurance Association
- (b) Factory Insurance Association
- (c) Mutual Atomic Energy Liability Underwriters
- (d) Mutual Atomic Energy Reinsurance Pool
- (e) Nuclear Energy Liability Insurance Association
- (f) Nuclear Energy Property Insurance Association
- (g) Oil Insurance Association

(4) LIMITATION ON MEMBERSHIP DISCIPLINARY ACTION. No person shall impose any penalty or other adverse consequence for failure of any insurer to adhere to the rates or rules of any joint underwriting association or joint reinsurance association of which such insurer is a member, except termination of or expulsion of such insurer from membership in such association.

(5) PENALTY. Violations of this rule shall be subject to section 601.64, Wis. Stats.

Dated at Madison, Wisconsin this 24th day of August.



S. C. DuRose
Commissioner of Insurance