

CR 88-41

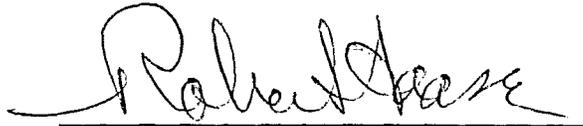
STATE OF WISCONSIN)
)
OFFICE OF THE COMMISSIONER OF INSURANCE)

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Robert D. Haase, Commissioner of Insurance and custodian of the official records of said Office, do hereby certify that the annexed order repealing, renumbering, renumbering and amending, amending, and creating a rule relating to eliminating reference to intermediary-brokers was issued by this Office July 20, 1988.

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 in the City of Madison, State of Wisconsin, this 20th day of July, 1988.



Robert D. Haase
Commissioner of Insurance

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DOUGLAS LA FOLLETTE
SECRETARY OF STATE

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STATE OF WISCONSIN
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DOUGLAS LA FOLLETTE
SECRETARY OF STATE

ORDER OF THE COMMISSIONER OF INSURANCE

REPEALING, RENUMBERING, RENUMBERING AND AMENDING,
AMENDING AND CREATING A RULE

To repeal Ins 6.66 (5) (title) and (6); renumber Ins 6.66 (1), (2), and (3); renumber and amend Ins 6.66 (7); amend Ins 6.66 (title); and create Ins 6.66 (1) relating to eliminating reference to intermediary-brokers.

ANALYSIS PREPARED BY THE COMMISSIONER OF INSURANCE

Statutory authority: s. 601.41 (3), Stats.

Statute interpreted: s. 628.61, Stats.

The purpose of this rule is to remove references to intermediary-brokers in Ins 6.66. A handful of agents occasionally use the distinction made in Ins 6.66 between agents and brokers to proclaim themselves to be brokers. They then claim that they are not subject to any statute or rule governing agents. Since these laws are meant to protect Wisconsin's insurance consumers, this practice should be discouraged. Eliminating the distinction made between agents and brokers in Ins 6.66 will discourage the practice of agents proclaiming themselves to be brokers.

SECTION 1. Ins 6.66 (title) is amended to read:

Ins 6.66 (title) PROPER EXCHANGE OF BUSINESS.

SECTION 2. Ins 6.66 (1) is renumbered Ins 6.66 (2).

SECTION 3. Ins 6.66 (1) is created to read:

Ins 6.66 (1) The purpose of this rule is to interpret s. 628.61, Stats., regarding the proper exchange of business between agent intermediaries.

SECTION 4. Ins 6.66 (2) and (3) are renumbered Ins 6.66 (3) and (4).

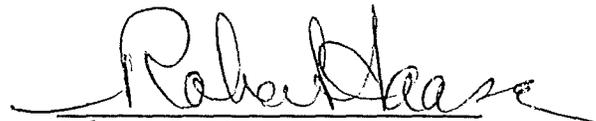
SECTION 5. Ins 6.66 (5) (title) and (6) are repealed.

SECTION 6. Ins 6.66 (7) is renumbered Ins 6.66 (6) and, as renumbered, amended to read:

Ins 6.66 (6) The exchange of business among ~~intermediary-brokers~~ intermediary-agents and participation by intermediaries in risk sharing plans approved according to ch. 619, Stats., shall not be limited in any way by this section.

EFFECTIVE DATE. Pursuant to s. 227.22 (2), Stats., this rule shall first apply on the first day of the month commencing after the date of publication.

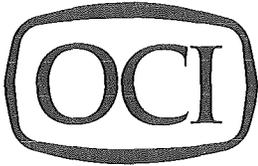
Dated at Madison, Wisconsin, this 20th day of July, 1988.



Robert D. Haase
Commissioner of Insurance

The State of Wisconsin
Office of the Commissioner of Insurance

Robert D. Haase
Commissioner
(608) 266-3585



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JUL 25 1988

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DATE: July 25, 1988

TO: Gary Poulson

FROM: Fred Nepple, General Counsel
Office of the Commissioner of Insurance

SUBJECT: Section Ins 6.66, Wis. Adm. Code, Clearinghouse #88-41

Enclosed are two copies of an Order of the Commissioner of Insurance repealing, renumbering, amending, and creating s. Ins 6.66, Wis. Adm. Code, Clearinghouse #88-41, relating to removing references to intermediary brokers.

FN:LH:di
Enclosure
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