

latory power unless the language or context of a statute or rule otherwise provides.

(1) **LIFE AND DISABILITY INSURANCE.** Life and disability insurance includes the following:

(a) Life insurance and annuities—insurance or annuities upon the lives of persons, except insurance or annuities included in par. (b);

1. Credit life insurance—insurance on the lives of borrowers or purchasers of goods in connection with specific loans or credit transactions when all or a portion of the insurance is payable to the creditor to reduce or extinguish the debt;

(b) Variable life insurance and variable annuities—insurance or annuities which provide for immediate or future benefits, the cost of which is funded and the payment of which is computed on the basis of experience factors derived from one or more segregated investments accounts established and managed as provided in ss. 611.24, 611.25, and 620.02, Stats.;

(c) Disability insurance—insurance covering injury or death of persons caused by accident, or insurance covering health of persons;

1. Credit accident and sickness insurance—insurance in connection with specific loans or credit transactions against loss of time of debtors resulting from accident or sickness when all or a portion of the insurance is payable to the creditor to reduce or extinguish the debt;

(2) **PROPERTY AND CASUALTY INSURANCE.** Property and casualty includes all lines or classes of insurance which may lawfully be the subject of insurance other than those classes defined in sub. (1) (a) or (b), including but not limited to the following:

(a) Fire, inland marine and other property insurance—insurance against loss or damage to real and personal property, while stationary or in transit, arising out of fire or any other peril but not including any insurance defined in any other paragraph of this rule;

(b) Ocean marine insurance—insurance against the perils of seas and other related perils usually insured against by ocean marine insurance.

(c) Disability insurance—insurance covering injury or death of persons caused by accident, or insurance covering health of persons;

1. Credit accident and sickness insurance—insurance in connection with specific loans or credit transactions against loss of time of debtors resulting from accident or sickness when all or a portion of the insurance is payable to the creditor to reduce or extinguish the debt;

(d) Liability and incidental medical expense (other than automobile) insurance—insurance against liability for damages to persons or property, and incidental insurance for medical expenses when written in the same policy, but not including any liability insurance defined in other paragraphs of this rule;

(e) Automobile and aircraft insurance—insurance against loss, medical or other expense, and liability for damages arising out of the ownership, maintenance or use of any automobile, aircraft or other vehicle;

(f) Fidelity insurance—insurance against loss arising out of the acts or defaults of persons in positions of trust, excluding commercial bail bond insurance except as a surety under s. 345.61, Stats.

(g) Surety insurance—payment for loss arising out of failure to perform contracts or obligations, excluding commercial bail bond insurance except as a surety under s. 345.61, Stats.

(h) Title insurance—insurance against loss by reason of defects in titles to property;

(i) Mortgage guaranty insurance—insurance against loss arising from failure of:

1. Debtors to meet financial obligations to creditors under evidences of indebtedness which are secured by either:

a. A first lien or charge on residential real estate designed for occupancy by not more than four families; or

b. i. A first lien or charge on residential real estate designed for occupancy by 5 or more families; or

ii. A first lien or charge on real estate designed for industrial or commercial purposes; or

c. A stock or membership certificate issued to the tenant stockholders or resident members of a completed fee simple cooperative housing corporation as defined in 26 U.S.C. s. 216 (b) (1); or

d. A junior lien or charge on residential real estate.

2. Lessees to make payment of rentals under leases of real estate in which the lease extends for 3 years or longer.

(j) Credit insurance—insurance against loss arising from failure of debtors to meet financial obligations to creditors, except as defined in par. (i) 1 a, b, c, and 2 of this rule section;

(k) Worker's compensation insurance—insurance against obligations under ch. 102, Stats., or any similar law, and including employers' liability insurance when written in the same policy;

(l) Legal expense insurance—insurance against expense for the professional services of licensed lawyers;

(m) Credit unemployment insurance—insurance against loss of income of debtors resulting from either labor disputes or involuntary unemployment;

(n) Miscellaneous—insurance against any other property or casualty insurance risk which lawfully may be the subject of insurance not specifically defined in any other paragraph of this rule.

History: Cr. Register, August, 1977, No. 260, eff. 9-1-77; am. (2) (f) and (g), Register, March, 1980, No. 291, eff. 4-1-80; am. (2) (i) and (j), Register, October, 1982, No. 322, eff. 11-1-82.

Ins 6.76 Grounds for disapproval of and authorized clauses for fire, inland marine and other property insurance forms. (1) PURPOSE. The purpose of this rule is to set out characteristics and provision of fire, inland marine and other property insurance forms, as defined by Ins 6.75 (2) (a), which