

NOTICE OF PRELIMINARY PUBLIC HEARING
OFFICE OF THE COMMISSIONER OF INSURANCE

The Office of the Commissioner of Insurance announces that it will hold a preliminary public hearing on a Statement of Scope for 145 - Ins 2.20, 2.04 and 6.20, Wis. Adm. Code, relating to the repeal of restrictions related to the allocation of dividends to participating life insurance policies issued by a stock company, rating practices for exceeding filed rate for substandard risks, and revisions to the definition of Investment Terms, limitations on the investments of Town Mutual Insurers, and the permissible scope of foreign investments. In accordance with s. 227.136, Stats., the Commissioner is seeking public input through the hearing and comment period regarding the content of the proposed rule as described in the permanent Statement of Scope at the time and place shown below.

Hearing Information:

Date: April 17, 2019
Time: 10:00 am
Location: Office of the Commissioner of Insurance
125 S. Webster St., 2nd Floor Rm. 227
Madison, WI 53703

Accessibility:

Pursuant to the American with Disabilities Act reasonable accommodations including the provision of informational materials in an alternative format, will be provided for individuals with disabilities upon request. Please call Karyn Culver at (608) 267-9586 with specific information on your request at least 5 days before the date of the hearing. There is also handicap access to the hearing location.

Appearances at the Hearing and Submittal of Written Comments:

Persons wishing to testify or provide oral or written comments regarding the Statement of Scope for the proposed administrative rule may appear during the hearing. Additionally comments may be submitted at <https://docs.legis.wisconsin.gov/code>, or <https://oci.wi.gov/Pages/Regulation/RulesCurrentlyPending.aspx>.

For additional information please contact Richard Wicka, Chief Legal Counsel, Richard.Wicka@wisconsin.gov, (608) 261-6018.

Deadline for submitting comments is April 26, 2019, by 4:00 pm.

Initial Regulatory Flexibility Analysis:

The Office of the Commissioner of Insurance (OCI) is seeking comment for the permanent rule that will be developed following this public hearing and comment period. The proposed repeal of ss. Ins 2.02 and 2.04, Wis. Adm. Code, will apply to all licensed stock life insurers who issue participating life insurance policies in Wisconsin. The proposed investment rule changes in s. Ins 6.20, Wis. Adm. Code, will apply to all domestic insurers. Non-domestic insurers authorized to do business in this state would be subject to the investment rule of their state of domicile.

Agency Small Business Regulatory Coordinator:

The OCI small business coordinator is Kate Ludlum and she may be reached at Kate.Ludlum@wisconsin.gov or (608) 264-6232.

This Notice of Preliminary Public Hearing is approved on April 3, 2019.

Nathan Houdek, Deputy Commissioner