

No. 521, A.]

[Published May 24, 1933.]

**CHAPTER 148.**

AN ACT to amend subsection (3) of section 201.14 of the statutes, relating to cash payment of insurance premiums.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. Subsection (3) of section 201.14 of the statutes is amended to read: (201.14) (3) It shall have received, in cash, not less than one annual premium *from the applicant* upon each application pending or risk outstanding. If any application or policy covers a period greater than one year, the premium shall be on hand for such greater period. No part of the premium so received shall be paid or used for promotion expense.

SECTION 2. This act shall take effect upon passage and publication.

Approved May 22, 1933.

No. 551, A.]

[Published May 24, 1933.]

**CHAPTER 149.**

AN ACT to amend section 203.22 of the statutes, relating to coinsurance clauses in insurance policies.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. Section 203.22 of the statutes is amended to read: 203.22 Except as otherwise provided by law, no fire insurance company shall issue any policy in this state containing any provision limiting the amount to be paid in case of loss below the actual cash value of the property, if within the amount for which the premium is paid, unless, at the option of the insured, a reduced rate shall be given for the use of a coinsurance clause made a part of the policy. The rate for the insurance, with and without the coinsurance clause, shall *in case a coinsurance clause is used* be specified upon every policy. Any company may, by so providing in the policy, distribute the total insurance in the manner and upon as many items as specified therein, or limit the amount recoverable upon any single item, article, or animal to an amount not exceeding the cost thereof, or to an amount specified in the policy. Any company, officer, or agent violating any provision of this section shall upon conviction thereof, be punished by a fine of not less