

No. 264, S.]

[Published June 25, 1957.

CHAPTER 236

AN ACT to amend 203.01 (1) (except Second page of policy), (2) and 203.06 (1) of the statutes, relating to the printed forms of the standard fire insurance policy.

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

SECTION 1. 203.01 (1) (except Second page of policy) and (2) of the statutes are amended to read:

203.01 (1) (except Second page of policy) The commissioner of insurance shall keep on file printed forms in blank of the standard policy of fire insurance, containing the provisions, agreements and conditions specified in this section. The following policy form is declared to be and shall be known as the "Standard Policy."

* * *

----- Company

* * *

Type of company or insurer

[Space for insertion of name of company or companies issuing the policy and other matter permitted to be stated at the head of the policy.]

[Space for listing amount of insurance, rates and premiums for the basic coverages insured under the standard form of policy and for additional coverages or perils insured under endorsement attached.]

IN CONSIDERATION OF THE PROVISIONS AND STIPULATIONS
HEREIN OR ADDED HERETO

and of the premium above specified this Company, for the term of -----

from ----- } at noon, Standard Time, at
to ----- } location of property involved,
to an amount not exceeding the amount(s) above specified does insure

and legal representatives, to the extent of the actual cash value of the property at the time of loss, but not exceeding the amount which it would cost to repair or replace the property with material of like kind and quality within a reasonable time after such loss, without allowance for any increased cost of repair or reconstruction by reason of any ordinance or law regulating construction or repair, and without compensation for loss resulting from interruption of business or manufacture, nor in any event for more than the interest of the insured, against all DIRECT LOSS BY FIRE, LIGHTNING AND BY REMOVAL FROM PREMISES ENDANGERED BY THE PERILS INSURED AGAINST IN THIS POLICY, EXCEPT AS HEREINAFTER PROVIDED, to the property described * * * *herein* while located or contained as described in this policy, or pro rata for 5 days at each proper place to which any of the property shall necessarily be removed for preservation from the perils insured against in this policy, but not elsewhere.

Assignment of this policy shall not be valid except with the written consent of this Company.

This policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are hereby made a part of this policy, together with such other provisions, stipulations and agreements as may be added hereto, as provided in this policy.

Countersignature date ----- Agency at -----
----- Agent.

* * *

(Note: The second page of the policy, lines 1 through 165 and "IN WITNESS WHEREOF . . . Secretary. President.", appear here in the statutes and are not amended by this act.)

* * *

It is important that the written portions of all policies covering the same property read exactly alike. If they do not, they should be made uniform at once.

(2) The position of the number of the policy may be modified by the insurer to suit its convenience. It shall be optional for the insurer to insert the words "renewal of number" * * * followed by a blank line on which an appropriate number may be placed. * * * In lieu of the signatures on such policy by the president and secretary of an insurer having no such officer or officers in this country, the same may be executed by such other officer or officers as have authority so to do.

SECTION 2. 203.06 (1) of the statutes is amended to read:

203.06 (1) No person or company, except town mutual insurance companies, shall issue, use or deliver for use any fire insurance policy on property in this state, unless it shall conform as to all provisions, agreements and conditions of the standard policy as set forth in s. 203.01. Appropriate forms of other contracts or endorsements, whereby the interest in the property described in such policy shall be insured against one or more of the perils which one or more of the insurers issuing the policy is empowered to assume, may be used in connection with the standard policy. Such forms of other contracts or endorsements attached or printed thereon may contain provisions and stipulations inconsistent with the standard policy, provided that the fire and lightning portions thereof shall be in accord substantially with such standard policy. Subject to the approval of the commissioner, * * * *the provisions of the standard policy may be so arranged in the policy as to provide for convenience in its preparation and issuance, provided that the insuring provisions and contract conditions of the standard policy shall not be altered or amended in any manner.* Blank spaces may be changed or altered, spaces may be provided for the listing of rates and premiums for coverages insured under the policy or by riders or endorsements attached to or printed thereon and spaces may be utilized for reference to forms and for listing the amount of insurance, provisions as to coinsurance, provisions as to mortgage clause, descriptions and locations of the insured property and other matters advisable and necessary to indicate a delineation of the insurance effective under the contract, and other data as may be included for duplication on daily reports for office records. The name of the company, its location or place of business, the date of its incorporation or organization and the state or country under which the same is organized, or the location of its United States office, the states wherein such policy is in use, the amount of paid-up capital, * * * *type of company or insurer*, or the manner in which it operates in this state, and the name of its officers may, at the option of the company, be printed on the policies. Subject to the approval of the commissioner there may be placed on the policy an emblem, picture or medallion commonly used by such company and * * * *there may also be printed upon the standard policy the words Standard Fire Insurance Policy for Wisconsin and there may be inserted before and after the word Wisconsin a designation of any state in which such form of policy is standard.*

Approved June 19, 1957.