

CHAPTER 304

AN ACT to amend 206.64 (1) (a) of the statutes, relating to the inclusion of dependents under franchise life insurance policies.

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

206.64 (1) (a) of the statutes is amended to read:

206.64 (1) (a) "Franchise life insurance" is that form of life insurance described in s. 201.04 (3) covering 3 or more members of any franchise unit where such members are covered under individual policies of insurance, under an arrangement whereby the premiums on such policies are to be paid to the insurer periodically by the franchise unit, with or without payroll deductions, or by some designated person acting on behalf of such franchise unit or of such members. *Such policies may be extended to insure the lives of the spouse and dependent children of the insured member. The amount of insurance on the life of the spouse shall not exceed 50 per cent of the amount of insurance on the life of the insured member or \$5,000, whichever is less, and the amount of insurance on the life of each dependent child shall not exceed \$1,000.*

Approved October 26, 1965.
