

CHAPTER 79, Laws of 1977

AN ACT to amend 342.10 (2) and 342.15 (2), (3) and (6); and to create 342.15 (1) (c) and (d) of the statutes, relating to titling duties of insurance companies upon obtaining ownership of a motor vehicle as a result of an insurance claim settlement and subsequent resale.

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

SECTION 1. 342.10 (2) of the statutes is amended to read:

342.10 (2) The certificate of title shall contain forms for assignment and warranty of title by the owner, and for assignment and warranty of title by a dealer, or insurance company, and may contain forms for application for a certificate of title by a transferee and for the naming of a secured party and the assignment or release of a security interest.

SECTION 2. 342.15 (1) (c) and (d) of the statutes are created to read:

342.15 (1) (c) If an owner transfers his or her interest in a vehicle to an insurance company, as a result of an insurance claim settlement, the owner shall at the time of the delivery of the vehicle, execute an assignment and warranty of title to the transferee in the space provided therefor on the certificate, and cause the certificate to be mailed or delivered to the transferee.

(d) If an insurance company obtains ownership of a vehicle as a result of an insurance claim settlement and procures the certificate of title from the owner, such insurance company:

1. Upon transferring the vehicle to a licensed motor vehicle dealer or motor vehicle salvage dealer, is not required to send the certificate to the division, but shall promptly execute the assignment and warranty of title, showing the name and address of the transferee in the spaces provided therefor on the certificate or as the division prescribes and cause the certificate to be mailed or delivered to the transferee.

2. Upon transferring the vehicle to anyone other than a licensed motor vehicle dealer or motor vehicle salvage dealer, shall execute the application for a new certificate of title in the space provided therefor on the certificate or as the division prescribes, and cause the certificate and application to be mailed or delivered to the division.

SECTION 3. 342.15 (2), (3) and (6) of the statutes are amended to read:

342.15 (2) Except as provided in sub. (1) (d) and s. 342.16, the transferee shall, promptly after delivery to him or her of the vehicle, execute the application for a new certificate of title in the space provided therefor on the certificate or as the division prescribes, and cause the certificate and application to be mailed or delivered to the division.

(3) Except as provided in sub. (1) (d) and s. 342.16 and as between the parties, a transfer by an owner is not effective until the provisions of this section have been complied with. An owner who has delivered possession of the vehicle to the transferee and has complied with the provisions of this section requiring action by him or her is not liable as owner for any damages thereafter resulting from operation of the vehicle.

(6) Except as provided in sub. (1) (d) and s. 342.16, any transferee of a vehicle who fails to make application for a new certificate of title immediately upon transfer

to him or her of a vehicle may be required to forfeit not more than \$200. A certificate is considered to have been applied for when the application accompanied by the required fee has been delivered to the division or deposited in the mail properly addressed with postage prepaid.
