Clearinghouse Rule 99-170



State of Wisconsin / OFFICE OF THE COMMISSIONER OF INSURANCE

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> STATE OF WISCONSIN RECEIVED & FILED

> > MAY - 8 2000

DOUGLAS LA FOLLETTE SECRETARY OF STATE

STATE OF WISCONSIN

OFFICE OF THE COMMISSIONER OF INSURANCE

I, Connie L. O'Connell, Commissioner of Insurance and custodian of the official records, certify that the annexed rule affecting Section Ins 6.57(4), Wis. Adm. Code, relating to listing fees for resident agents, is duly approved and adopted by this Office on May 4, 2000.

I further certify that I have compared this copy with the original on file in this Office and that it is a true copy of the original, and the whole of the original.

> IN TESTIMONY WHEREOF, I have hereunto set my hand at 121 East Wilson Street, Madison, Wisconsin, on May 4, 2000.

Connie L. O'Connell Commissioner of Insurance



7-1-00 79-170



ANALYSIS PREPARED BY THE OFFICE OF THE COMMISSIONER OF INSURANCE

Statutory authority: ss. 600.01(2), 601.31(n), 601.41(3), 601.42, 628.11, 628.34(12), Stats.

Statutes interpreted: ss. 600.01, 628.34 (12), Stats.

Wisconsin has experienced a strong economy and a growing and competitive insurance industry. At the same time, OCI has been a good fiscal steward and has not grown at the same rate as the insurance industry, allowing OCI to reduce fee collections. Effective use of information technology and increased efficiency in agency operations has resulted in a reduced need for revenue from the industry. This change would lower the listing fees paid by insurers for resident agents from \$8.00 to \$7.00.

SECTION 1. Section Ins 6.57(4) is amended to read:

Ins 6.57(4) Fees applicable for listing of insurance agents under s. 628.11,

Stats.,

Resident individual intermediary-agents \$8.00 \$7.00

Nonresident individual intermediary-agents \$24.00

SECTION 2. These changes will take effect on the first day of the first month after publication, as provided in s. 227.22(2)(intro.), Stats.

SECTION 3. These changes will apply to any resident agent listing fee on a bill sent to the insurer after the effective date of this rule.

Dated at Madison, Wisconsin, this <u>4th</u> day of <u>May</u>, 2000.

Connie L. O'Connell Commissioner of Insurance

