



## WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

**2011 Wisconsin Act 225**  
[2011 Senate Bill 429]

**Portable Electronics Insurance**

2011 Wisconsin Act 225 relates to portable electronics insurance and providing a penalty.

The Act allows a vendor of portable electronics to sell insurance for a purchased or leased portable electronics device without a license if a licensed insurer who issues the policy directly supervises the sale, or appoints a licensed intermediary to supervise the sale. The value limit must be less than \$5,000 for each insured device.

The Act requires certain disclosures to a prospective customer, and a procedure for notice of termination of the coverage or a change in the policy. Also, each employee selling the insurance must have completed a training program. An employer may offer incidental compensation to each employee, but the compensation cannot be based primarily on the number of customers enrolled in the portable electronics insurance.

Additionally, the Act provides that a violation of the regulatory provisions can be penalized by the Office of Commissioner of Insurance (OCI) with a forfeiture up to \$500 per violation. OCI can also order suspension or revocation of sales of portable electronics insurance by a vendor, suspension of sales at a specific business location where a violation occurred, and suspension of sales by a particular employee. OCI's general powers and procedures for enforcement in the insurance industry apply to a vendor selling or offering portable electronics insurance.

**Effective date:** 2011 Wisconsin Act 225 is effective April 20, 2012.

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.