

ORDER OF THE OFFICE OF THE COMMISSIONER OF INSURANCE REPEALING, RENUMBERING AND AMENDING A RULE

To repeal INS 23.30 (1) (b); renumber INS 23.30 (1) (c) through (h); to amend INS 23.30 (2); to repeal INS 23.35, INS 23.30 (2) (d) and INS 23.40 Wis. Adm. Code, relating to standards for insurance marketed to fund prearranged funeral plans.

ANALYSIS PREPARED BY THE OFFICE OF THE COMMISSIONER OF INSURANCE

Statutory authority: Section 632.415 (5) (1999 Stats.) and s. 601.41 (3) Stats.

Statutes interpreted: Section 632.415 (5) (1999 Stats.) and s. 601.41 (3) Stats.

The purpose of this rule is to repeal Ins 23.35 & 23.40 Wis. Adm. Code and further amend Ins 23 as necessary to conform to recent legislation contained in 1999 Wisconsin Act 91 (s. 632.415 Stats.) Among other things 1999 Wisconsin Act 91, effective July 1, 2000, removed from the commissioner the authority to set minimum standards for benefits and compensation arrangements for funeral policies. The current rule Ins 23 contains standards for these and other aspects of funeral policies. The proposed rule change will repeal those standards that conflict with the legislation and make other changes as required to bring the rule into compliance with the legislative mandate. Pursuant to s. 227.16 (2) (b) Stats. no public hearing is required.

SECTION 1. Section Ins 23.30 (1) (b) is repealed and Ins 23.30 (1) (c) through (h) are renumbered (b) through (g).

SECTION 2. Section Ins 23.30 (2) (b) is amended to read:

Ins 23.30 (2) (b) A consideration plan and, within 30 days of any revisions to the consideration plan, the revised consideration plan including all of the following:

SECTION 3. Sections Ins 23.30 (2) (d), 23.35 and 23.40 are repealed.

SECTION 4. These changes will take effect on the first day of the month after publication, as provided in s. 227.22(2)(intro.), Stats.

Dated at Madison, Wisconsin, this 17th day of November, 2000.

Connie L. O'Connell
Commissioner of Insurance