

SEC. 4. In all cases where the parent or parents or guardian of any deaf and dumb or blind person, shall be desirous to have such persons educated at either of the said institutions, and shall have the ability to pay for the same, the charge for such board shall be seventy-five dollars per annum, payable quarterly in advance, which said sums shall be paid to the superintendents of either institution, as the case may be, and credited to the State.

Terms when
parents or
guardians are
able to pay.

SEC. 5. All acts and parts of acts which conflict with the provisions of this act, are hereby repealed.

Repealed.

SEC. 6. This act shall take effect and be in force from and after the first day of September, A. D. 1858.

Approved May 15th, 1858.

Chapter 103.

Published May 24th, 1858.

AN ACT in relation to all companies transacting the business of Life, Fire and Marine Insurance within this State.

The People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Every company or corporation organized under the laws of the State of Wisconsin, or of sister States, or foreign governments, and transacting the business of life, fire and marine insurance companies in this State, shall within three months after the passage of this act, and also on or before the first day of February in each and every year thereafter, furnish to the Governor of this State, and shall also publish in the State paper daily for two weeks, a statement verified by the oath of their president or principal officer, and majority of their directors or trustees, showing the amount of their paid up capital and accumulations of which they are possessed, and specifying the particular securities in which they are invested, with the amount of each; the number of policies and the amount of outstanding risks thereon; the several amounts received in premiums and from other sources for the current year; the amount of losses and the expenses

To make report to Governor of State annually; also to publish same; report what to contain.

severally for the same period; the amount of claims unpaid; the amount offered for re-insurance; the amount of premium notes, if any, held on account of policies upon which the risk has terminated; the whole number of policies issued or continued through their offices or agencies; the amount of risk thereon, and the gross amount of premiums received therefor, in the year preceding their report; the number and amount of losses paid through their agencies, and by their officers during the same period.

Governor may appoint some person to examine into affairs of such companies, &c.

SEC. 2. It shall be lawful for the Governor, whenever he shall deem it expedient so to do, to appoint one or more competent persons, not officers of any life, fire or marine insurance company doing business in this State, to examine into the affairs of any life, fire or marine insurance company incorporated in this State or doing business by its agents in this State; and it shall be the duty of the officers or agents of any company doing business in this State, to cause their books to be opened for the inspection of the person or persons so appointed, and otherwise to facilitate such examination so far as it may be in their power to do, and for that purpose the Governor, or the person or persons so appointed by him, shall have power to examine under oath the officers and agents of any company relative to the business of said company, and whenever the Governor shall deem it for the interest of the public so to do, he shall publish the result of such investigation in one or more papers in this State.

When assets are not sufficient to insure outstanding risks—duty of Governor and Attorney General.

SEC. 3. Whenever it shall appear to the Governor from examination made under his direction, that the assets are not sufficient to insure the outstanding risks of any company incorporated by or under the laws of this State, he shall communicate the fact to the Attorney General, whose duty it shall then become to apply to the circuit court for an order requiring them to show cause why the business of such company should not be closed; and the court shall thereupon proceed to hear the allegations and proofs of the respective parties, and in case it shall appear to the satisfaction of the said court that the assets and funds of the said company are not sufficient as aforesaid, the said court shall decree a dissolution of said company, and a distribution of its effects. The circuit court shall have power to refer the application of the Attorney General

to a referee to inquire and report upon the facts stated therein.

SEC. 4. It shall not be lawful for any person to act within this State, as agent or otherwise, in procuring applications for insurance in either life, fire or marine insurance, or in any manner to aid in transacting the insurance business of any company or association not incorporated by, or under the laws of this State, until he has procured from the Governor a certificate that the company or association for which he acts has complied with the provisions of this act, and for every certificate so obtained, the sum of three dollars shall be paid the Governor.

To procure certificate of Governor that companies have complied with this act.

SEC. 5. Whenever it shall appear to the Governor from the report of the person or persons appointed by him, that the affairs of any foreign company, as aforesaid, are in an unsound condition, he shall revoke all such certificates in behalf of such company, and shall cause a notification thereof to be published in the State paper for four weeks, and the agent of such company is after such notice required to discontinue the issuing of policies.

Governor to revoke certificates when affairs of companies are unsound.

SEC. 6. Every violation of this act shall subject the party violating to a penalty of five hundred dollars for each violation, which shall be sued for and recovered in the name of the State, by the District Attorney of the county in which the company or the agent so violating shall be situated, and in the case of the non-payment of such penalty the party so offending shall be liable to imprisonment for a period not exceeding six months, in the discretion of any court having cognizance thereof.

Violations of this act subject to a penalty.

SEC. 7. This act is hereby declared a public act, and shall be printed by the State Printer immediately, and when so printed the same shall take effect and be in full force.

Approved May 15th, 1858.