

No. 69, A.]

[Published July 4, 1951.

**CHAPTER 410.**

AN ACT to amend 203.06 (2) (d) of the statutes, relating to riders and indorsements on standard fire insurance policies.

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

203.06 (2) (d) of the statutes is amended to read:

203.06 (2) (d) Riders and indorsements may, in consideration of an adequate premium or premium deposit, be added to the standard fire insurance policy insuring property (excluding stocks of merchandise and supplies), (a) used for manufacturing and activities connected therewith, governmental operations, and public and private institutions, and which shall be regularly inspected by and approved by the insurer or its inspection bureau, or (b) used for mercantile purposes and so inspected and approved \* \* \*, whereby the insurer agrees to reimburse and indemnify the insured for the difference between the actual value of the insured property at the time any loss or damage occurs, and the amount actually expended to repair, rebuild or replace with new materials of like size, kind and quality, such property as has been damaged or destroyed by fire or other perils insured against.

Approved June 26, 1951.

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