

CHAPTER 95

No. 222, S.]

[Published May 17, 1957.

CHAPTER 95

AN ACT to amend 206.05 (3); and to create 206.62 of the statutes, relating to election of officers of mutual life insurance companies.

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

SECTION 1. 206.05 (3) of the statutes is amended to read:

206.05 (3) \* \* \* *In every such company which has over 20,000 policyholders, 500 or more voters of such company, and in every other such company, including any company which by provision in its bylaws selects its representatives or delegates from specific districts as provided in s. 206.04 (3), 100 or more voters, may suggest candidates for the offices to be filled, by filing with the commissioner and with the secretary of the company, not more than 90 nor less than 60 days prior to such election, a certificate signed and acknowledged by them, giving the names, occupations and addresses of their candidates, together with a statement signed by said candidates that they will accept office if elected.*

SECTION 2. 206.62 of the statutes is created to read:

206.62 NOTIFICATION OF POLICYHOLDERS. Any section of this chapter which requires the sending of notice, proposals, ballots or other materials to policyholders shall have been complied with if such notice, proposals, ballots or other materials are mailed to the last known post-office address of the policyholder or of the insured for delivery to the policyholder. The term "policyholder" as used in this section means the person who owns the policy of insurance.

Approved May 14, 1957.

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