

## Assembly

### Record of Committee Proceedings

#### **Committee on Insurance**

##### **Assembly Bill 681**

Relating to: requirements for recommendations made by insurers and insurance intermediaries to senior consumers in annuity transactions; committees of the board of directors of domestic stock and mutual corporations; annuity minimum nonforfeiture amount; merger of town mutual and domestic mutual insurance corporation into a town mutual; the insurance security fund; other miscellaneous changes to the insurance provisions; and granting rule-making authority.

By Representative Ladwig; cosponsored by Senator Schultz, by request of Office of the Commissioner of Insurance.

November 20, 2003 Referred to Committee on Insurance.

December 16, 2003 **PUBLIC HEARING HELD**

Present: (9) Representatives Ladwig, Wieckert,  
McCormick, Weber, Gielow, Van Roy,  
Shilling, Plouff and J. Lehman.  
Absent: (6) Representatives Underheim, F. Lasee, Honadel,  
Cullen, Huber and Berceau.

##### Appearances For

- Commissioner Jorge Gomez, Office of the Commissioner of Insurance

##### Appearances Against

- None.

##### Appearances for Information Only

- None.

##### Registrations For

- Lee Fanshaw, American Family Insurance, Madison, WI
- Paul Blume, American International Group, Chicago, IL
- Steve Radke, Northwestern Mutual, Milwaukee, WI
- Representataive Bonnie Ladwig, 63rd Assembly District, Racine, WI
- Ron Kuehn, Independent Insurance Agents, Professional Insurance Agents, Wisconsin Association of Insurance and Financial Advisors, Madison, WI

##### Registrations Against

None.

January 15, 2004

**EXECUTIVE SESSION HELD**

Present: (14) Representatives Ladwig, Underheim, F. Lasee, McCormick, Weber, Gielow, Van Roy, Honadel, Cullen, Shilling, Huber, Plouff, J. Lehman and Berceau.

Absent: (1) Representative Wieckert.

Moved by Representative Berceau, seconded by Representative Plouff that **Assembly Bill 681** be recommended for passage.

Ayes: (14) Representatives Ladwig, Underheim, F. Lasee, McCormick, Weber, Gielow, Van Roy, Honadel, Cullen, Shilling, Huber, Plouff, J. Lehman and Berceau.

Noes: (0) None.

Absent: (1) Representative Wieckert.

PASSAGE RECOMMENDED, Ayes 14, Noes 0

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Janine Hale  
Committee Clerk