

Ins 8

Filed September 26, 1968

8:25 am

STATE OF WISCONSIN)
OFFICE OF THE COMMISSIONER OF INSURANCE)) ss.

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Robert D. Haase, Commissioner of Insurance, and custodian of the official records of said office, do hereby certify that the annexed order adopting subsections of a rule relating to definition of employe welfare funds was issued by this office on September 20, 1968.

I further certify that said copy has been compared by me with the original on file in this office and that the same is a true copy thereof, and of the whole of such original.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the official seal of the Office of the Commissioner of Insurance in the City of Madison, State of Wisconsin, this 20th day of September, 1968.



Robert D. Haase
Commissioner of Insurance

STATE OF WISCONSIN SS
DEPARTMENT OF STATE
RECEIVED AND FILED
SEP 26 1968

ROBERT C. ZIMMERMAN
SECRETARY OF STATE

ORDER OF THE OFFICE OF THE COMMISSIONER OF INSURANCE

Adopting Rules

Pursuant to authority vested in the Commissioner of Insurance by section 200.03 (2), Wis. Stats., the Commissioner of Insurance hereby adopts rules as follows:

Section Ins 8.02 (4), (5), and (6) of the Wisconsin Administrative Code is adopted to read:

(4) A fund, program, or plan of employe benefits operating under a custodian or trust agreement under which a custodian receives employer contributions and purchases shares in an investment trust or other similar arrangement of pooling moneys for investment purposes constitutes an employe welfare fund if:

(a) the custodian holds such shares for the fund, program, or plan pending receipt of distribution instructions to be received when a participant in the plan qualifies for a benefit distribution, and


(b) the employer contributing to the plan determines when an employe is to be enrolled under the plan and qualifies for a benefit distribution.

(5) Where a trust or fund receives contributions from more than one employer and these contributions are commingled for investment purposes, a separate employe welfare fund exists for each employer segment of the trust if separate computations or allocations are made to each employer segment of the trust for the benefit cost, insurance experience, or gains from forfeited benefits arising from his participants.

(6) Where a trust or fund is established by one employer to hold moneys for 2 or more employe benefit plans for different groups of employes of that employer, one fund exists if all the assets of the trust or fund are available for benefit payments under any of the plans. Where separate accounting is required to be maintained by the trustee, so that only a designated portion of the total trust is available for benefit payments under each plan, an employe welfare fund exists for each plan portion of the trust or fund.

The rules herein contained shall take effect on November 1, 1968, as provided in section 227.026 (1), Wis. Stats.

Office of the Commissioner of Insurance



Robert D. Haase
Commissioner of Insurance

Dated September 20, 1968