



CR 92-51

State of Wisconsin / OFFICE OF THE COMMISSIONER OF INSURANCE

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

I, Randy Blumer, Assistant Deputy Commissioner of Insurance and custodian of the official records of this Office, certify that the attached rule-making order affecting sections Ins 6.78, Wis. Adm. Code relating to the exemption of filing certain title insurance rates under s. 625.04, Stats, was issued by this Office on January 11, 1993.

I further certify that I have compared this copy with the original on file in this Office and that it is a true copy of the whole of the original.

Dated at Madison, Wisconsin, on January 11, 1993.

Randy Blumer
Assistant Deputy Commissioner of Insurance

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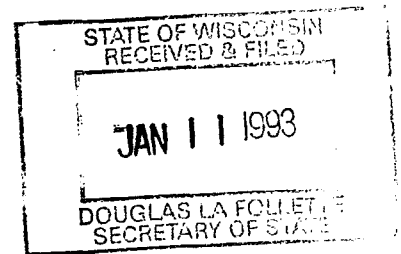
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ORDER OF THE OFFICE OF THE COMMISSIONER OF INSURANCE

AMENDING AND CREATING A RULE

To amend s. ^{Ins} 6.78 (1), (2), (3), and to create s. 6.78 (2) (b) and (4), relating to the exemption ^{from} of filing ^{of} certain title insurance rates under s. 625.04, Stats.

ANALYSIS PREPARED BY THE OFFICE OF THE COMMISSIONER OF INSURANCE

Statutory authority: ss. 625.04 and 601.41 (3), Stats.

Statutes Interpreted: ss. 625.04, 625.13, and 625.15, Stats.

This change will not require the filing of certain rates used by title insurers which are downward deviations. The rate information must be retained by the insurer for review by the commissioner.

SECTION 1. Ins 6.78 (1), (2), and (3) (intro.) are amended to read:

Ins 6.78 **Exemption from Filing of Rates.** (1) PURPOSE. The purpose of this rule section is to exempt from the filing requirements of s. 625.13, Stats., those rates for risks which have been customarily written on a consent-to-rate basis and certain title insurance rates, it having been determined that such filing is not necessary to protect policyholders and the public. This rule implements and interprets ss. 625.04, 625.13, and 625.15, Stats.

Ins 6.78 (2) SCOPE. ~~This rule shall apply~~ section applies to the following lines or classes of insurance:

(a) The classes specified in Ins 6.75 (2) (a), (d), (e), (f), (g), (h), (i), (j), (l), (m), and (n).

(b) Individual rate modifications that are a reduction from the filed title insurance rate.

(3) EXEMPT FILINGS. If a specific risk in a line or class of insurance set forth in (2) (a) above is of the type which is customary written on a consent-to-rate basis wherein the insured agrees to accept a rate that is different from the insurer's filed rates, the consent-to-rate shall not be filed with the commissioner, provided:

SECTION 2. Ins 6.78 (4) is created to read:

Ins 6.74 (4) EXEMPT FILING. If a title insurance rate as set forth in sub. (2) (b) is a downward deviation of an existing filed rate, the rate shall not be filed with the commissioner provided that all of the following apply:


(a) The insurer keeps for at least five years after the inception date of the policy the following information:

1. The filed rate and premium and the deviated rate and premium;
2. The effective date of the policy and the location and description of the risk;
3. The reason for the deviation; and
4. A record of the deviated rate development.

(b) Prior to entering into such insurance agreements in Wisconsin, the insurer has notified the commissioner of its intentions to do so, identifying the contemplated rate deviation program.

SECTION 3. EFFECTIVE DATE. This rule will take effect on the first day of the first month after publication, as provided in s. 227.22 (2) (intro.), Stats.

Dated at Madison, Wisconsin, this 11 day of January, 199³.



Randy Blumer
Assistant Deputy Commissioner

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