

WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2013 Wisconsin Act 212 [2013 Senate Bill 576]

Limited Lines Travel Insurance

2013 Wisconsin Act 212 allows the Office of the Commissioner of Insurance (OCI) to issue a new type of license, known as a "travel insurance producer" license. The new license will authorize the travel insurance producer to sell, solicit, and negotiate travel insurance through an insurer, subject to numerous requirements and conditions specified in the Act. The Act defines travel insurance as limited lines coverage for personal risk incident to planned travel, including trip cancellation, loss of baggage, and sickness or accident during travel.

Also, under the Act, a firm or business entity that makes, arranges, or offers travel services and has an insurance intermediary firm license may offer and disseminate travel insurance in connection with a travel insurance producer. Under this arrangement, the travel insurance producer must be specifically designated and must supervise the staff of the firm or business entity to ensure compliance with certain requirements, as specified in the Act.

Effective date: August 1, 2014.

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <u>http://www.legis.wisconsin.gov</u>.