



State of Wisconsin / OFFICE OF THE COMMISSIONER OF INSURANCE

Scott Walker, Governor  
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Wisconsin.gov

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LISBETH LANDSMAN-SMITH  
CHAIR, UNCLAIMED BENEFITS MODEL DRAFTING SUBGROUP

Re: June 3, 2016 Model Act Draft

The following are Wisconsin's comments on the June 3, 2016 version of the Unclaimed Life Insurance and Annuities Model Act. Most of the comments are technical in nature.

- In both Section 3. H. (2) (c) and 3. H. (2) (d) there is a reference to accidental death policies. I believe the subgroup agreed to delete the reference to accidental death insurance in (c) as duplicative.
- Section 3. J. is a bit difficult to read we suggest the following, non-substantive edits:

"Recordkeeping services" means those circumstances under which the insurer has agreed with a group life insurance policy holder or contract owner to be responsible for obtaining, maintaining and administering, in its own or its agents' systems, information about each individual insured under an insured's group insurance contract (or a line of coverage thereunder), which shall include at least the following information:

- Section 4. A. we suggest the following edit:

The requirements of this Act shall apply to all in-force and future policies, annuity contracts and retained asset accounts as of the effective date of this Act and policies that have lapsed up to eighteen (18) months prior to the effective date of this Act.

Thank you for your consideration.

Sincerely,

Richard B. Wicka  
Deputy Chief Legal Counsel