Form Filing Checklist - Warranty Contracts*

See Ins 6.05, Wis. Adm. Code, For Requirements to File Insurance Forms

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DISCLOSURE

The form filing checklists are intended only as guides for submitting various policy forms to the Office of the Commissioner of Insurance. The checklists are summaries, and are not intended as an OCI directive nor to interpret or address technical legal questions. Although efforts have been made to ensure that the checklists are current and accurate, information is subject to change on a regular basis without prior notice.

Warranty plans should use the Type of Insurance 33.0 Other lines of business and subtype of insurance 33.0004, Service Contracts, as set forth in the NAIC Uniform Property & Casualty Product Coding Matrix. The matrix can be found at: https://www.naic.org/documents/industry_pcm_p_c_2019.pdf.

* This checklist applies to Warranty contracts subject to s. Ins 15, Wis. Adm. Code. It is **in lieu of** the P&C (General) Form Filing checklist.

(Unless otherwise noted, the citations referenced in the second column are Wisconsin statute numbers.)

General Filing Requirements	Reference	Comments
Policy Form Transmittal Document	601.42 & Ins 6.05(4)(a)1, Wis. Adm. Code	For paper filings, submit a properly completed NAIC Property and Casualty (or Life and Health) transmittal document. Forms and instructions are available on the NAIC website at this link: http://www.naic.org/industry_rates_forms_trans_docs.htm
Certificate of Compliance and Readability	Ins 6.05(4)(a)2, Ins 6.05 Appendix A	**Amended effective February 1, 2011** For paper filings, submit certificate of compliance and readability substantially identical to Appendix A, Ins 6.05, Wis. Adm. Code, signed by an officer of the insurer. For electronic submission, include information identified in SERFF form filing instructions
Cover Letter (paper filing) Filing Description (SERFF)	Ins 6.05(4)(a)3	Include a brief explanation of use and intent of the form filing, or that identifies amendments to prior policy form submissions
Policy Form Requirements	**Reference**	**Comments**
Hypothetical and Variable Data	Ins 6.05(4)(a)5	Each form must be in its final printed format or typed facsimile exactly as it will be offered for issuance or delivery in the state of Wisconsin. Exceptions include hypothetical data and other appropriate variable material that should be bracketed.
Arbitration and Appraisal	631.85 & 631.20(1)(a)	An insurance policy may contain provision for independent appraisal and compulsory arbitration, subject to the provisions of s. 631.20. Form submissions containing such provisions will be deemed approved pursuant to 631.20 (1) (a).
Timely payment of claims	628.46	Applies to warranty contracts
General Conditions	631.20 (2) (a)	General conditions are that a form may not be inequitable, unfairly discriminatory, misleading, deceptive, obscure or encourage misrepresentation
Misleading	631.20 (2) (a) 1	A form may not be misleading because its benefits are too restricted to achieve the purposes for which the policy is sold.
Too obscure or lessen	631.20 (2) (a) 2	A form may not contain provisions whose natural consequence is too obscure or lessen competition.
Verbose or complex	631.20 (2) (a) 3	A form may not be unnecessarily verbose or complex in language.

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Policy Requirements	Reference	Comments
Physical aspects	631.20 (2) (a) 4	A form may not be misleading, deceptive or obscure because of such physical aspects as format, typography, style, color, material or organization.
Full corporate name	631.20(2)(c)	Full corporate name must appear on the face page and full address somewhere in policy.
Permissive joinder of parties	803.04	Any wording that states the warrantor/warranty plan administrator cannot be joined in an action against the contract holder is a violation of this statute.
Subrogation (Rights of Recovery)	Court Case	The warrantor/warranty plan administrator has the right to subrogation collections but only after the contract holder has been made whole and is fully compensated for damages. This is from the Wisconsin Supreme Court decision, Rimes v. State Farm Mutual Automobile Insurance Company, 106 Wis. 2d 263.
Liability of administrator to contract holder	Ins 15.01 (5) (b), Wis. Adm. Code	A warranty plan administrator who assumes all obligations of the warrantor/dealer is liable to the contract holder.
Name and address of the insurer	Ins 15.01 (8) (c), Wis. Adm. Code	All warranty contracts must contain a statement providing the name and address of the insurer assuming the obligations of the warrantor or warranty plan administrator in the event of insolvency or other financial difficulty and instructions on how the consumer may file a claim with the insurer if the warrantor or warranty plan administrator does not pay the claim within 60 days of the filing of the claim.
Returning a warranty contract for a full refund	Ins 15.01 (9) (c) 2, Wis. Adm. Code	All warranty contracts must contain a provision under which the purchaser may, within a minimum of 15 days of the delivery of the warranty contract, return the warranty contract for a full refund less actual costs or charges needed to issue and service the warranty contract.
Required Statement	Ins 15.01 (9) (c) 1, Wis. Adm. Code	All warranty contracts issued under a warranty plan subject to this section must contain the following statement, printed in bold type: "**THIS WARRANTY IS SUBJECT TO LIMITED REGULATION BY THE OFFICE OF THE COMMISSIONER OF INSURANCE.**"

For requirements for <u>Contractual Liability Insurance Policies (CLIPs) and Reimbursement Insurance Policies</u> providing proof of financial security for Vehicle Protection Product Warranties authorized under s. 100.203, Wis Stats., Warranties authorized under s. Ins 15, Wis. Adm. Code and Service Contracts authorized under s. 616, Wis. Stats., please refer to the separate checklist for CLIPs on OCI's Web site at:
http://oci.wi.gov/ociforms/contractliabck.pdf