STATE OF WISCONSIN
SUPREME COURT

CONTINENTAL PROPERTIES COMPANY, INC.,
CONTINENTAL 355 FUND LLC,
CONTINENTAL 342 FUND LLC,
CONTINENTAL 332 FUND LLC,
CONTINENTAL 347 FUND LLC,
CONTINENTAL 335 FUND LLC,
CONTINENTAL 326 FUND LLC,
CONTINENTAL 298 FUND LLC, and
CONTINENTAL 235 FUND LLC,

Plaintiffs-Appellants-Petitioners,

v.

HISCOX INSURANCE COMPANY, INC.,

Defendant-Respondent.

Appeal No. 2024AP000197
Waukesha County Circuit Court Case No. 2020CV000248
The Honorable Michael J. Aprahamian, presiding

UNITED POLICYHOLDERS' MOTION FOR LEAVE TO FILE NON-PARTY BRIEF

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United Policyholders ("UP"), by its attorneys Quarles & Brady LLP, respectfully moves for leave to file the accompanying non-party brief as *amicus curiae* in support of Plaintiffs-Appellants-Petitioners (collectively, "Continental"), pursuant to Wis. Stat. § 809.19(7). UP states the following in support:

This motion and the accompanying brief are timely. On December 17, 2025, the Court of Appeals affirmed, in an unpublished per curiam opinion, the circuit court's grant of summary judgment to Defendant-Respondent Hiscox Insurance Company, Inc. ("Hiscox"), finding that Continental's losses did not "result directly from" an employee's theft. Continental petitioned for review on January 16, 2026, and this Court granted the petition on August 18, 2026. Continental filed its opening brief on September 17, 2026, and Hiscox filed its response brief on October 8, 2026.

As Continental's petition for review explains, courts around the country have debated the interpretation of the phrase "resulting directly from" in commercial crime policies. This Court has not previously addressed this debate. Due to the public interest and the importance of this Court's decision, UP has a special interest in fulfilling the traditional role of *amicus curiae* by supplementing the efforts of counsel, particularly as this Court's answer will govern coverage for Wisconsin businesses well beyond this case.

UP's amicus brief shows that "resulting directly from" means "proximately caused by," as many courts applying the laws of other

states have held. It further shows that although the phrase has divided courts for decades, and insurers such as Hiscox that sell standard commercial crime policies across state lines have known of that divide, they have chosen not to revise the language. They apparently intend for it to be interpreted differently in different states, or at least, they are indifferent to that outcome. But Wisconsin policyholders are not entitled to less coverage under *identical* language than policyholders elsewhere. Certainly, no reasonable policyholder in Wisconsin would understand "resulting directly from" to have a different meaning here than in New Jersey, for example.

UP is a non-profit 501(c)(3) organization founded in 1991 that serves as a voice and an information resource for insurance consumers throughout the United States, including Wisconsin. The organization assists and informs disaster victims and individual and commercial policyholders with regard to every type of insurance product. UP's work is supported by donations, grants, and volunteer labor. UP does not sell insurance or accept funding from insurance companies. UP publishes free-of-charge materials that give practical guidance to insurance consumers in print and online at www.uphelp.org.

In furtherance of its mission, UP cautiously chooses cases and regularly appears as *amicus curiae* in courts nationwide. UP *amicus* briefs help provide an intellectual counterweight to the claims of the insurance industry and facilitate the evenhanded development of the law. As commentators have stressed, an

amicus curiae is often in a superior position to "focus the court's attention on the broad implications of various possible rulings." R. Stern, E. Greggman & S. Shapiro, Supreme Court Practice, 570-71 (1986) (quoting Ennis, Effective Amicus Briefs, 33 Cath. U.L. Rev. 603, 608 (1984)).

Since its founding, UP has filed *amicus curiae* briefs in federal and state appellate courts and its amicus briefs have been expressly cited in the opinions of state supreme courts as well as the United States Supreme Court. *See Humana Inc. v. Forsyth*, 525 U.S. 299, 314 (1999); *Sproull v. State Farm Fire & Cas. Co.*, 2021 IL 126446, ¶ 17, 184 N.E.3d 203, 209, 451 Ill. Dec. 616, 622; *Julian v. Hartford Underwriters Ins. Co.*, 110 P.3d 903, 911 (Cal.), *as modified* (May 5, 2005); *Cont'l Ins. Co. v. Honeywell Int'l, Inc.*, 188 A.3d 297, 322 (N.J. 2018); *Allstate Prop. & Cas. Ins. Co. v. Wolfe*, 105 A.3d 1181, 1185-6 (Pa. 2014). UP has previously filed amicus curiae briefs in this Court. *See Colectivo Coffee Roasters, Inc. v. Soc'y Ins.*, 2022 WI 36, 401 Wis. 2d 660, 974 N.W.2d 442; *Plastics Eng'g Co. v. Liberty Mut. Ins. Co.*, 2009 WI 13, 315 Wis. 2d 556, 759 N.W.2d 613; *Johnson Controls, Inc. v. Emps. Ins. of Wausau*, 2003 WI 108, 264 Wis. 2d 60, 665 N.W.2d 257. Given its experience with insurance matters generally, UP is uniquely suited to provide context to the issues at hand.

Here, UP seeks to assist the Court on an issue of substantial public importance by providing its perspective as a result of working with businesses large and small in the underwriting and claims process for decades.

WHEREFORE, given its substantial interest in this case, UP respectfully requests that this Court grant leave to file the attached non-party brief.

October 22, 2026

Respectfully submitted,

Electronically signed by Patrick J. Murphy

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