**Section 651.30 Definitions**

Terms found in this Part other than those defined in this Section have the meanings ascribed in Section 131.1 of the Illinois Insurance Code. Other nomenclature or terminology, if not otherwise defined by the Code, is to be accorded the accepted insurance industry usage.

"Code" means the Illinois Insurance Code [215 ILCS 5].

"Department" means the Illinois Department of Insurance.

"Director" means the Director of the Illinois Department of Insurance.

"Executive officer" means any individual charged with active management and control in a senior executive capacity as described by the company's by-laws (including a president, senior vice president, treasurer, secretary, controller, and any other individual regardless of title performing functions the same as those performed by these officers) of a person, whether incorporated or unincorporated.

"Ultimate controlling person" means a controlling person within an insurance holding company system who is not controlled by any other person.

(Source: Amended at 41 Ill. Reg. 7558, effective June 19, 2017)