

101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

SB3674

Introduced 2/14/2020, by Sen. Dave Syverson

SYNOPSIS AS INTRODUCED:

215 ILCS 5/143.15

from Ch. 73, par. 755.15

Amends the Illinois Insurance Code. Makes a technical change in a Section concerning notices of cancellation.

LRB101 19676 BMS 69167 b

SB3674

AN ACT concerning regulation.

Be it enacted by the People of the State of Illinois, 2 represented in the General Assembly: 3

4 Section 5. The Illinois Insurance Code is amended by 5 changing Section 143.15 as follows:

(215 ILCS 5/143.15) (from Ch. 73, par. 755.15) 6

7 Sec. 143.15. Mailing of cancellation notice. All notices of cancellation of insurance as defined in subsections (a), (b) 8 9 and and (c) of Section 143.13 must be mailed at least 30 days prior to the effective date of cancellation to the named 10 11 insured; however, if cancellation is for nonpayment of premium, the notice of cancellation must be mailed at least 10 days 12 before the effective date of the cancellation to the last 13 14 mailing address known to the company. All notices of cancellation to the named insured shall include a specific 15 16 explanation of the reason or reasons for cancellation. For 17 purposes of this Section, the mortgagee or lien holder, if known, may opt to accept notification electronically. 18

19 (Source: P.A. 100-475, eff. 1-1-18.)

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