



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004

Introduced 02/04/04, by William Davis

SYNOPSIS AS INTRODUCED:

215 ILCS 5/143.10d new

Amends the Illinois Insurance Code. Requires insurance companies providing personal multiperil property coverage, commonly known as homeowners insurance, to issue an annual notice to each insured that the value of the insured's property may have increased and the insurance company recommends that the insured consider having the property re-appraised so that coverage may be increased where appropriate. Effective January 1, 2005.

LRB093 18992 SAS 44727 b

1 AN ACT concerning insurance.

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

4 Section 5. The Illinois Insurance Code is amended by adding
5 Section 143.10d as follows:

6 (215 ILCS 5/143.10d new)

7 Sec. 143.10d. Notice to homeowners. Insurance companies
8 providing personal multiperil property coverage, commonly
9 known as homeowners insurance, must issue an annual notice to
10 each insured that (i) the value of the insured's property may
11 have increased and (ii) the insurance company recommends that
12 the insured consider having the property re-appraised so that
13 coverage may be increased where appropriate.

14 Section 99. Effective date. This Act takes effect January
15 1, 2005.