

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
5 adding Section 155.39 as follows:

6 (215 ILCS 5/155.39 new)

7 Sec. 155.39. Electronic payment of premium.

8 (a) At the election of the insured, an insurer
9 transacting business in this State must accept payment from
10 the insured by electronic transfer from the insured's
11 account.

12 (b) The Department shall issue rules prescribing the
13 forms, records, and methods to be used in making payments by
14 electronic transfer.