

94TH GENERAL ASSEMBLY State of Illinois 2005 and 2006 HB3590

Introduced 2/24/2005, by Rep. Lou Lang

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.

LRB094 08804 LJB 39021 b

1 AN ACT concerning regulation.

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

- Section 5. The Illinois Insurance Code is amended by changing Section 143.15 as follows:
- 6 (215 ILCS 5/143.15) (from Ch. 73, par. 755.15)
- 7 Sec. 143.15. Mailing of cancellation notice. All notices of cancellation of insurance as defined in subsections (a), (b) 8 and and (c) of Section 143.13 must be mailed at least 30 days 9 prior to the effective date of cancellation to the named 10 insured and mortgagee or lien holder, if known, at the last 11 12 mailing address known to the company. All notices of cancellation shall include a specific explanation of the reason 13 14 or reasons for cancellation. However, where cancellation is for 15 nonpayment of premium, the notice of cancellation must be mailed at least 10 days before the effective date of the 16 17 cancellation. For purposes of this Section, the mortgagee or lien holder, if known, may opt to accept notification 18 19 electronically.
- 20 (Source: P.A. 93-713, eff. 1-1-05.)