

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 392.2 as follows:

6 (215 ILCS 5/392.2 new)

7 Sec. 392.2. Powers of attorney.

8 (a) Each power of attorney for a fidelity and surety  
9 insurer to an agent making that agent an attorney-in-fact to  
10 execute any bond, as provided in paragraph (g) of Class 2 of  
11 Section 4 of this Code, in the name and on behalf of the  
12 insurer as surety shall, unless the power of attorney is  
13 special and limited to one transaction or to definitely stated  
14 transactions, be duly acknowledged and recorded in the clerk's  
15 office of each circuit court where the powers delegated by it  
16 are to be exercised. No recording is required in any court in  
17 this State if the power of attorney or a copy or a facsimile  
18 thereof, which may include a printed or facsimile signature or  
19 corporate seal, in the name and on behalf of the insurer as  
20 surety, is duly attached to or made part of the bond or other  
21 obligation.

22 (b) Any power of attorney recorded under subsection (a) of  
23 this Section shall require no additional filings as long as the  
24 power of attorney remains in effect.

25 (c) For any power of attorney that must be recorded under  
26 subsection (a) of this Section, the power of an  
27 attorney-in-fact to bind the surety on any bond with the  
28 authority conferred by a power of attorney shall, unless the  
29 power of attorney is otherwise limited, continue until the  
30 expiration of the power or until the power is revoked by the  
31 surety with a written and sealed instrument duly acknowledged  
32 and recorded in the county where the power of attorney is

1 recorded.