

1 AN ACT concerning regulation.

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 155.43 as follows:

6 (215 ILCS 5/155.43 new)

7 Sec. 155.43. Notice to insurer; mortgagee-in-possession.

8 The mortgagee, judgment creditor, or other lien holder shall  
9 notify the last-known insurer of a residential building in  
10 writing by first-class mail or electronically within 10  
11 business days after the mortgagee, judgment creditor, or lien  
12 holder becomes the mortgagee-in-possession.

13 Section 99. Effective date. This Act takes effect on  
14 January 1, 2011.