

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 changing Section 536 as follows:

6 (215 ILCS 5/536) (from Ch. 73, par. 1065.86)  
7 Sec. 536. Board of Directors.

8 (a) The board of directors of the Fund shall consist of not  
9 less than 5 nor more than 10 ~~9~~ persons, with one public member  
10 appointed by the Director, serving terms as established in the  
11 plan of operation. The public member shall be a resident of  
12 this State, and he or she shall either (1) be a licensed and  
13 certified public accountant under the laws of this State or (2)  
14 have earned, and maintain in good standing, the Chartered  
15 Property and Casualty Underwriter (CPCU) designation from the  
16 American Institute for Chartered Property Casualty  
17 Underwriters. The plan of operation shall provide that the  
18 board of directors be elected on the basis of one vote for each  
19 member company of the Fund. If more than one company of a group  
20 of wholly owned or controlled companies is a member company of  
21 the Fund only one vote will be allowed for the entire group.  
22 The members of the board of directors shall be elected by  
23 member companies subject to the approval of the Director.

1 Vacancies on the board of directors shall be filled for the  
2 remaining period of the term by the board of directors, subject  
3 to the approval of the Director.

4 (b) In approving elections to the board of directors, the  
5 Director shall consider among other things whether all member  
6 companies are fairly represented.

7 (c) Members of the board of directors shall receive no  
8 compensation, but may be reimbursed from the assets of the Fund  
9 for expenses incurred by them as members of the board of  
10 directors.

11 (Source: P.A. 85-576.)