



Rep. Monique D. Davis

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09800HB0981ham001

LRB098 02749 RPM 42842 a

1 AMENDMENT TO HOUSE BILL 981

2 AMENDMENT NO. _____. Amend House Bill 981 by replacing
3 everything after the enacting clause with the following:

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

1 Underwriters. The plan of operation shall provide that the
2 board of directors be elected on the basis of one vote for each
3 member company of the Fund. If more than one company of a group
4 of wholly owned or controlled companies is a member company of
5 the Fund only one vote will be allowed for the entire group.
6 The members of the board of directors shall be elected by
7 member companies subject to the approval of the Director.
8 Vacancies on the board of directors shall be filled for the
9 remaining period of the term by the board of directors, subject
10 to the approval of the Director.

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

14 (c) Members of the board of directors shall receive no
15 compensation, but may be reimbursed from the assets of the Fund
16 for expenses incurred by them as members of the board of
17 directors.

18 (Source: P.A. 85-576.)".