

HB3973



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

HB3973

by Rep. Michael J. Madigan

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.

LRB098 15533 RPM 50563 b

A BILL FOR

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
5 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
8 cancellation of insurance as defined in subsections (a), (b)
9 and ~~and~~ (c) of Section 143.13 must be mailed at least 30 days
10 prior to the effective date of cancellation to the named
11 insured and mortgagee or lien holder, if known, at the last
12 mailing address known to the company. All notices of
13 cancellation shall include a specific explanation of the reason
14 or reasons for cancellation. However, where cancellation is for
15 nonpayment of premium, the notice of cancellation must be
16 mailed at least 10 days before the effective date of the
17 cancellation. For purposes of this Section, the mortgagee or
18 lien holder, if known, may opt to accept notification
19 electronically.

20 (Source: P.A. 93-713, eff. 1-1-05.)