



Sen. Don Harmon

Filed: 4/4/2014

09800SB0645sam001

LRB098 04894 JLS 57865 a

1 AMENDMENT TO SENATE BILL 645

2 AMENDMENT NO. _____. Amend Senate Bill 645 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Title Insurance Act is amended by changing
5 Section 12 as follows:

6 (215 ILCS 155/12) (from Ch. 73, par. 1412)

7 Sec. 12. Examinations; compliance.

8 (a) The Secretary or his or her authorized representative
9 shall have the power and authority, and it shall be his or her
10 duty, to cause to be visited and examined annually any title
11 insurance company doing business under this Act, and to verify
12 and compel compliance with the provisions of law governing it.

13 (b) The Secretary or his or her authorized agent shall have
14 power and authority to compel compliance with the provisions of
15 this Act and shall, from time to time, visit and conduct
16 examinations of registered agents to ensure compliance with

1 this Act and verify that proper internal controls are
2 maintained ~~only upon the showing of good cause, require any~~
3 ~~title insurance company to take all legal means to obtain the~~
4 ~~appropriate records of its registered agents and make them~~
5 ~~available for examination at a time and place designated by the~~
6 ~~Secretary.~~ Expenses incurred in the course of such examinations
7 will be the responsibility of the title insurance company. In
8 the event that a present or former registered agent or its
9 successor refuses or is unable to cooperate with a title
10 insurance company in furnishing the records requested by the
11 Secretary or his or her authorized agent, then the Secretary or
12 his or her authorized agent shall have the power and authority
13 to obtain those records directly from the registered agent.

14 (Source: P.A. 94-893, eff. 6-20-06.)".