



Sen. William R. Haine

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09800SB3324sam001

LRB098 18518 RPM 56711 a

1 AMENDMENT TO SENATE BILL 3324

2 AMENDMENT NO. _____. Amend Senate Bill 3324 on page 1,
3 line 5, by replacing "and 445.4" with "445.1, and 445.4"; and

4 on page 31, immediately below line 14, by inserting the
5 following:

6 "(215 ILCS 5/445.1) (from Ch. 73, par. 1057.1)

7 Sec. 445.1. Surplus Line Association of Illinois. There is
8 hereby created a non-profit association to be known as the
9 Surplus Line Association of Illinois. All surplus line
10 producers shall be and must remain individual members of the
11 Association as a condition of their holding a license as a
12 surplus line producer in this State. The Association must
13 perform its functions under the plan of operation established
14 and approved under Section 445.3 and must exercise its powers
15 through a board of directors established under Section 445.2 of
16 this Code. The Association shall be supervised by the Director

1 and is subject to the applicable provisions of the Illinois
2 Insurance Code. The Association shall be authorized and have
3 the duty to:

4 (1) receive, record and countersign all surplus line
5 insurance contracts which surplus line producers are required
6 to file with the Association under subsection (5) of Section
7 445;

8 (2) prepare monthly reports for the Director on surplus
9 line insurance procured by its members during the preceding
10 month in such form and providing such information as the
11 Director may prescribe;

12 (3) prepare and deliver to the Director and, at the
13 discretion of the Director, to each licensee ~~and to the~~
14 ~~Director~~ the reports of surplus line business prescribed in
15 subsection (3) of Section 445;

16 (4) assess its members for costs of operations in
17 accordance with a schedule adopted by the Board of Directors of
18 the Association and approved by the Director;

19 (5) employ and retain such persons as are necessary to
20 carry out the duties of the Association;

21 (6) borrow money as necessary to effect the purposes of the
22 Association;

23 (7) enter contracts as necessary to effect the purposes of
24 the Association;

25 (8) perform such other acts as will facilitate and
26 encourage compliance by its members with the surplus line law

1 of this State and rules promulgated thereunder; and

2 (9) provide such other services to its members as are
3 incidental or related to the purposes of the Association.
4 Nothing in this Act shall be construed as giving the
5 Association any discretionary authority to enforce this Act or
6 to withhold countersignature of insurance contracts which meet
7 the requirements of subsection (5) of Section 445.

8 (Source: P.A. 83-1300.)".