92_HB1397 LRB9203569JStm

- 1 AN ACT in relation to 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 143.15 as follows:
- 6 (215 ILCS 5/143.15) (from Ch. 73, par. 755.15)
- 7 Sec. 143.15. Mailing of cancellation notice. <u>A notice</u>
- 8 All-notices of cancellation of insurance as defined in
- 9 subsections (a), (b) and (c) of Section 143.13 must be mailed
- 10 at least 30 days prior to the effective date of cancellation
- 11 to the named insured and mortgagee or lien holder, if known,
- 12 at the last mailing address known to the company. All
- 13 notices of cancellation shall include a specific explanation
- 14 of the reason or reasons for cancellation. However, where
- 15 cancellation is for nonpayment of premium, the notice of
- 16 cancellation must be mailed at least 10 days before the
- 17 effective date of the cancellation.
- 18 (Source: P.A. 89-669, eff. 1-1-97.)