LRB9205600JSpc

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AN ACT in relation to insurance.

Be it enacted by the People of the State of Illinois,represented in the General Assembly:

4 Section 5. The Illinois Insurance Code is amended by 5 changing Section 143.15 as follows:

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

18 (Source: P.A. 89-669, eff. 1-1-97.)