

AN ACT concerning regulation.

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

Section 5. The Illinois Insurance Code is amended by changing Sections 35B-25, 131.1, 131.8, and 131.22 and by adding Section 131.20d as follows:

(215 ILCS 5/35B-25)

Sec. 35B-25. Plan of division approval.

(a) A division shall not become effective until it is approved by the Director after reasonable notice and a public hearing, if the notice and hearing are deemed by the Director to be in the public interest. The Director shall hold a public hearing if one is requested by the dividing company. A hearing conducted under this Section shall be conducted in accordance with Article 10 of the Illinois Administrative Procedure Act.

(b) The Director shall approve a plan of division unless the Director finds that:

(1) the interest of any class of policyholder or shareholder of the dividing company will not be properly protected;

(2) each new company created by the proposed division, except a new company that is a nonsurviving party to a merger pursuant to subsection (b) of Section 156, would be

ineligible to receive a license to do insurance business in this State pursuant to Section 5;

(2.5) each new company created by the proposed division, except a new company that is a nonsurviving party to a merger pursuant to subsection (b) of Section 156, that will be a member insurer of the Illinois Life and Health Insurance Guaranty Association and that will have policy liabilities allocated to it will not be licensed to do insurance business in each state where such policies were written by the dividing company;

(3) the proposed division violates a provision of the Uniform Fraudulent Transfer Act;

(4) the division is being made for purposes of hindering, delaying, or defrauding any policyholders or other creditors of the dividing company;

(5) one or more resulting companies will not be solvent upon the consummation of the division; or

(6) the remaining assets of one or more resulting companies will be, upon consummation of a division, unreasonably small in relation to the business and transactions in which the resulting company was engaged or is about to engage.

(c) In determining whether the standards set forth in paragraph (3) of subsection (b) have been satisfied, the Director shall only apply the Uniform Fraudulent Transfer Act to a dividing company in its capacity as a resulting company

and shall not apply the Uniform Fraudulent Transfer Act to any dividing company that is not proposed to survive the division.

(d) In determining whether the standards set forth in paragraphs (3), (4), (5), and (6) of subsection (b) have been satisfied, the Director may consider all proposed assets of the resulting company, including, without limitation, reinsurance agreements, parental guarantees, support or keep well agreements, or capital maintenance or contingent capital agreements, in each case, regardless of whether the same would qualify as an admitted asset as defined in Section 3.1.

(e) In determining whether the standards set forth in paragraph (3) of subsection (b) have been satisfied, with respect to each resulting company, the Director shall, in applying the Uniform Fraudulent Transfer Act, treat:

- (1) the resulting company as a debtor;
- (2) liabilities allocated to the resulting company as obligations incurred by a debtor;
- (3) the resulting company as not having received reasonably equivalent value in exchange for incurring the obligations; and
- (4) assets allocated to the resulting company as remaining property.

(f) All information, documents, materials, and copies thereof submitted to, obtained by, or disclosed to the Director in connection with a plan of division or in contemplation thereof, including any information, documents,

materials, or copies provided by or on behalf of a domestic stock company in advance of its adoption or submission of a plan of division, shall be confidential and shall be subject to the same protection and treatment in accordance with Section 131.22 ~~131.14d~~ as documents and reports disclosed to or filed with the Director pursuant to Section 131.14b until such time, if any, as a notice of the hearing contemplated by subsection (a) is issued.

(g) From and after the issuance of a notice of the hearing contemplated by subsection (a), all business, financial, and actuarial information that the domestic stock company requests confidential treatment, other than the plan of division, shall continue to be confidential and shall not be available for public inspection and shall be subject to the same protection and treatment in accordance with Section 131.22 ~~131.14d~~ as documents and reports disclosed to or filed with the Director pursuant to Section 131.14b.

(h) All expenses incurred by the Director in connection with proceedings under this Section, including expenses for the services of any attorneys, actuaries, accountants, and other experts as may be reasonably necessary to assist the Director in reviewing the proposed division, shall be paid by the dividing company filing the plan of division. A dividing company may allocate expenses described in this subsection in a plan of division in the same manner as any other liability.

(i) If the Director approves a plan of division, the

Director shall issue an order that shall be accompanied by findings of fact and conclusions of law.

(j) The conditions in this Section for freeing one or more of the resulting companies from the liabilities of the dividing company and for allocating some or all of the liabilities of the dividing company shall be conclusively deemed to have been satisfied if the plan of division has been approved by the Director in a final order that is not subject to further appeal.

(Source: P.A. 100-1118, eff. 11-27-18; 101-549, eff. 1-1-20.)

(215 ILCS 5/131.1) (from Ch. 73, par. 743.1)

Sec. 131.1. Definitions. As used in this Article, the following terms have the respective meanings set forth in this Section unless the context requires otherwise:

(a) An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified.

(a-5) "Acquiring party" means such person by whom or on whose behalf the merger or other acquisition of control referred to in Section 131.4 is to be affected and any person that controls such person or persons.

(a-10) "Associated person" means, with respect to an acquiring party, (1) any beneficial owner of shares of the company to be acquired, owned, directly or indirectly, of

record or beneficially by the acquiring party, (2) any affiliate of the acquiring party or beneficial owner, and (3) any other person acting in concert, directly or indirectly, pursuant to any agreement, arrangement, or understanding, whether written or oral, with the acquiring party or beneficial owner, or any of their respective affiliates, in connection with the merger, consolidation, or other acquisition of control referred to in Section 131.4 of this Code.

(a-15) "Company" has the same meaning as "company" as defined in Section 2 of this Code, except that it does not include agencies, authorities, or instrumentalities of the United States, its possessions and territories, the Commonwealth of Puerto Rico, the District of Columbia, or a state or political subdivision of a state.

(b) "Control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, the holding of shareholders' or policyholders' proxies by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is solely the result of an official position with or corporate office held by the person. Control is presumed to exist if any person, directly or indirectly, owns, controls, holds with the

power to vote, or holds shareholders' proxies representing 10% or more of the voting securities of any other person, or holds or controls sufficient policyholders' proxies to elect the majority of the board of directors of the domestic company. This presumption may be rebutted by a showing made in the manner as the Director may provide by rule. The Director may determine, after furnishing all persons in interest notice and opportunity to be heard and making specific findings of fact to support such determination, that control exists in fact, notwithstanding the absence of a presumption to that effect.

(b-5) "Enterprise risk" means any activity, circumstance, event, or series of events involving one or more affiliates of a company that, if not remedied promptly, is likely to have a material adverse effect upon the financial condition or liquidity of the company or its insurance holding company system as a whole, including, but not limited to, anything that would cause the company's risk-based capital to fall into company action level as set forth in Article IIA of this Code or would cause the company to be in hazardous financial condition as set forth in Article XII 1/2 of this Code.

(b-10) "Exchange Act" means the Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder.

(b-15) "Group-wide supervisor" means the regulatory official authorized to engage in conducting and coordinating group-wide supervision activities who is determined or

acknowledged by the Director under Section 131.20d of this Code to have sufficient contacts with an internationally active insurance group.

(c) "Insurance holding company system" means two or more affiliated persons, one or more of which is an insurance company as defined in paragraph (e) of Section 2 of this Code.

(c-5) "Internationally active insurance group" means an insurance holding company system that:

(1) includes an insurer registered under Section 4 of this Code; and

(2) meets the following criteria:

(A) premiums written in at least 3 countries;

(B) the percentage of gross premiums written outside the United States is at least 10% of the insurance holding company system's total gross written premiums; and

(C) based on a 3-year rolling average, the total assets of the insurance holding company system are at least \$50,000,000,000 or the total gross written premiums of the insurance holding company system are at least \$10,000,000,000.

(d) (Blank).

(d-1) "NAIC" means the National Association of Insurance Commissioners.

(d-5) "Non-operating holding company" is a general business corporation functioning solely for the purpose of

forming, owning, acquiring, and managing subsidiary business entities and having no other business operations not related thereto.

(d-10) "Own", "owned," or "owning" means shares (1) with respect to which a person has title or to which a person's nominee, custodian, or other agent has title and which such nominee, custodian, or other agent is holding on behalf of the person or (2) with respect to which a person (A) has purchased or has entered into an unconditional contract, binding on both parties, to purchase the shares, but has not yet received the shares, (B) owns a security convertible into or exchangeable for the shares and has tendered the security for conversion or exchange, (C) has an option to purchase or acquire, or rights or warrants to subscribe to, the shares and has exercised such option, rights, or warrants, or (D) holds a securities futures contract to purchase the shares and has received notice that the position will be physically settled and is irrevocably bound to receive the underlying shares. To the extent that any affiliates of the stockholder or beneficial owner are acting in concert with the stockholder or beneficial owner, the determination of shares owned may include the effect of aggregating the shares owned by the affiliate or affiliates. Whether shares constitute shares owned shall be decided by the Director in his or her reasonable determination.

(e) "Person" means an individual, a corporation, a limited liability company, a partnership, an association, a joint

stock company, a trust, an unincorporated organization, any similar entity or any combination of the foregoing acting in concert, but does not include any securities broker performing no more than the usual and customary broker's function or joint venture partnership exclusively engaged in owning, managing, leasing or developing real or tangible personal property other than capital stock.

(e-5) "Policyholders' proxies" are proxies that give the holder the right to vote for the election of the directors and other corporate actions not in the day to day operations of the company.

(f) (Blank).

(f-5) "Securityholder" of a specified person is one who owns any security of such person, including common stock, preferred stock, debt obligations, and any other security convertible into or evidencing the right to acquire any of the foregoing.

(g) "Subsidiary" of a specified person is an affiliate controlled by such person directly, or indirectly through one or more intermediaries.

(h) "Voting Security" is a security which gives to the holder thereof the right to vote for the election of directors and includes any security convertible into or evidencing a right to acquire a voting security.

(i) (Blank).

(j) (Blank).

(k) (Blank).

(Source: P.A. 98-609, eff. 1-1-14.)

(215 ILCS 5/131.8) (from Ch. 73, par. 743.8)

Sec. 131.8. (1) After the statement required by Section 131.5 has been filed, the Director shall approve any merger, consolidation or other acquisition of control referred to in Section 131.4 unless the Director finds that:

(a) after the change of control, the domestic company referred to in Section 131.4 would not be able to satisfy the requirements for the issuance of a license to write the line or lines of insurance for which it is presently licensed;

(b) the effect of the merger, consolidation or other acquisition of control would be substantially to lessen competition in insurance in this State or tend to create a monopoly therein. In applying the competitive standard in this paragraph:

(i) the informational requirements of subsection (3)(a) and the standards of subsection (4)(b) of Section 131.12a shall apply,

(ii) the merger or other acquisition shall not be found substantially to lessen competition in insurance in this State or tend to create a monopoly therein if the Director finds that any of the situations meeting the criteria provided by subsection (4)(c) of Section

131.12a exist, and

(iii) the Director may condition the approval of the merger or other acquisition on the removal of the basis of disapproval within a specified period of time;

(c) the financial condition of any acquiring party is such as might jeopardize the financial stability of the domestic company or jeopardize the interests of its policyholders;

(d) the plans or proposals which the acquiring party has to liquidate the domestic company, sell its assets or consolidate or merge it with any person, or to make any other material change in its business or corporate structure or management, are unfair and unreasonable to policyholders of such company and not in the public interest; or

(e) the competence, experience and integrity of those persons who would control the operation of the domestic company are such that it would not be in the best interests of policyholders of such company and of the insurance buying public to permit the merger, consolidation or other acquisition of control.

(2) The Director may hold a public hearing on any merger, consolidation or other acquisition of control referred to in Section 131.4 if the Director determines that the statement filed as required by Section 131.5 does not demonstrate

compliance with the standards referred to in subsection (1), of this Section, or if he determines that such acquisition of control is likely to be hazardous or prejudicial to the insurance buying public.

(3) The public hearing referred to in subsection (2) must be held within 60 days after the statement required by Section 131.5 is filed, and at least 20 days' notice thereof must be given by the Director to the person filing the statement and to the domestic company. Not less than 7 days' notice of such hearing must be given by the person filing the statement to such other persons as may be designated by the Director and by the company to its shareholders. The Director must make a determination within 60 days after the conclusion of the hearing. At the hearing, the person filing the statement, the domestic company, any person to whom notice of the hearing was sent, and any other person whose interests may be affected thereby has the right to present evidence, examine and cross-examine witnesses, and offer oral and written arguments and in connection therewith is entitled to conduct discovery proceedings in the same manner as is presently allowed in the Circuit Courts of this State. All discovery proceedings must be concluded not later than 3 days prior to the commencement of the public hearing.

(4) If the proposed acquisition of control will require the approval of more than one state insurance commissioner, the public hearing referred to in subsection (2) of this

Section may be held on a consolidated basis upon request of the person filing the statement referred to in Section 131.5 of this Code. Such person shall file the statement referred to in Section 131.5 of this Code with the National Association of Insurance Commissioners (NAIC) within 5 days after making the request for a public hearing. A commissioner may opt out of a consolidated hearing and shall provide notice to the applicant of the opt out within 10 days after the receipt of the statement referred to in Section 131.5 of this Code. A hearing conducted on a consolidated basis shall be public and shall be held within the United States before the commissioners of the states in which the companies are domiciled. Such commissioners shall hear and receive evidence. A commissioner may attend such hearing in person or by telecommunication.

(5) In connection with a change of control of a domestic company, any determination by the Director that the person acquiring control of the company shall be required to maintain or restore the capital of the company to the level required by the laws and regulations of this State shall be made not later than 60 days after the filing of the statement required by Section 131.5 of this Code.

(Source: P.A. 98-609, eff. 1-1-14.)

(215 ILCS 5/131.20d new)

Sec. 131.20d. Group-wide supervision of internationally active insurance groups.

(a) The Director is authorized to act as the group-wide supervisor for any internationally active insurance group in accordance with the provisions of this Section.

(b) The Director may otherwise acknowledge another regulatory official as the group-wide supervisor where the internationally active insurance group:

(1) does not have substantial insurance operations in the United States;

(2) has substantial insurance operations in the United States, but not in this State; or

(3) has substantial insurance operations in the United States and this State, but the Director has determined pursuant to the factors set forth in subsections (d) and (h) that the other regulatory official is the appropriate group-wide supervisor.

(c) An insurance holding company system that does not otherwise qualify as an internationally active insurance group may request that the Director make a determination or acknowledgment as to a group-wide supervisor pursuant to this Section.

(d) In cooperation with other state, federal, and international regulatory agencies, the Director will identify a single group-wide supervisor for an internationally active insurance group. The Director may determine that the Director is the appropriate group-wide supervisor for an internationally active insurance group that conducts

substantial insurance operations concentrated in this State. However, the Director may acknowledge that a regulatory official from another jurisdiction is the appropriate group-wide supervisor for the internationally active insurance group. A regulatory official identified under this Section as the group-wide supervisor may determine that it is appropriate to acknowledge another supervisor to serve as the group-wide supervisor. The acknowledgment of the group-wide supervisor shall be made after consideration of the factors listed in paragraphs (1) through (5) of this subsection, and shall be made in cooperation with and subject to the acknowledgment of other regulatory officials involved with supervision of members of the internationally active insurance group, and in consultation with the internationally active insurance group. The Director shall consider the following factors when making a determination or acknowledgment under this subsection:

(1) the place of domicile of the insurance companies within the internationally active insurance group that hold the largest share of the group's written premiums, assets, or liabilities;

(2) the place of domicile of the top-tiered insurance company or companies in the insurance holding company system of the internationally active insurance group;

(3) the location of the executive offices or largest operational offices of the internationally active insurance group;

(4) whether another regulatory official is acting or is seeking to act as the group-wide supervisor under a regulatory system that the Director determines to be:

(A) substantially similar to the system of regulation provided under the laws of this State; or

(B) otherwise sufficient in terms of providing for group-wide supervision, enterprise risk analysis, and cooperation with other regulatory officials; and

(5) whether another regulatory official acting or seeking to act as the group-wide supervisor provides the Director with reasonably reciprocal recognition and cooperation.

(e) Notwithstanding any other provision of law, when another regulatory official is acting as the group-wide supervisor of an internationally active insurance group, the Director shall acknowledge that regulatory official as the group-wide supervisor. However, in the event of a material change in the internationally active insurance group that results in:

(1) the internationally active insurance group's insurance companies domiciled in this State holding the largest share of the group's premiums, assets, or liabilities; or

(2) this State being the place of domicile of the top-tiered insurance company or companies in the insurance holding company system of the internationally active

insurance group, the Director shall make a determination or acknowledgment as to the appropriate group-wide supervisor for such an internationally active insurance group pursuant to subsection (d).

(f) The Director is authorized to collect from any company registered pursuant to Section 131.13 all information necessary to determine whether the Director may act as the group-wide supervisor of an internationally active insurance group or if the Director may acknowledge another regulatory official to act as the group-wide supervisor. Before issuing a determination that an internationally active insurance group is subject to group-wide supervision by the Director, the Director shall notify the company registered pursuant to Section 131.13 and the ultimate controlling person within the internationally active insurance group. The internationally active insurance group shall have not less than 30 days to provide the Director with additional information pertinent to the pending determination. The Department shall publish on its Internet website the identity of internationally active insurance groups that the Director has determined are subject to group-wide supervision by the Director.

(g) If the Director is the group-wide supervisor for an internationally active insurance group, the Director is authorized to engage in any of the following group-wide supervision activities:

(1) assess the enterprise risks within the

internationally active insurance group to ensure that:

(A) the material financial condition and liquidity risks to the members of the internationally active insurance group that are engaged in the business of insurance are identified by management; and

(B) reasonable and effective mitigation measures are in place;

(2) request, from any member of an internationally active insurance group subject to the Director's supervision, information necessary and appropriate to assess enterprise risk, including, but not limited to, information about the members of the internationally active insurance group regarding:

(A) governance, risk assessment, and management;

(B) capital adequacy; and

(C) material intercompany transactions;

(3) coordinate and, through the authority of the regulatory officials of the jurisdictions where members of the internationally active insurance group are domiciled, compel development and implementation of reasonable measures designed to ensure that the internationally active insurance group is able to timely recognize and mitigate enterprise risks to members of such internationally active insurance group that are engaged in the business of insurance;

(4) communicate with other state, federal, and

international regulatory agencies for members within the internationally active insurance group and share relevant information subject to the confidentiality provisions of Section 131.22, through supervisory colleges as set forth in Section 131.20c or otherwise;

(5) enter into agreements with or obtain documentation from any company registered under Section 131.13, any member of the internationally active insurance group, and any other state, federal, and international regulatory agencies for members of the internationally active insurance group, providing the basis for or otherwise clarifying the Director's role as group-wide supervisor, including provisions for resolving disputes with other regulatory officials. Such agreements or documentation shall not serve as evidence in any proceeding that any company or person within an insurance holding company system not domiciled or incorporated in this State is doing business in this State or is otherwise subject to jurisdiction in this State; and

(6) other group-wide supervision activities, consistent with the authorities and purposes enumerated above, as considered necessary by the Director.

(h) If the Director acknowledges that another regulatory official from a jurisdiction that is not accredited by the NAIC is the group-wide supervisor, the Director is authorized to reasonably cooperate, through supervisory colleges or

otherwise, with group-wide supervision undertaken by the group-wide supervisor, provided that:

(1) the Director's cooperation is in compliance with the laws of this State; and

(2) the regulatory official acknowledged as the group-wide supervisor also recognizes and cooperates with the Director's activities as a group-wide supervisor for other internationally active insurance groups where applicable. Where such recognition and cooperation is not reasonably reciprocal, the Director is authorized to refuse recognition and cooperation.

(i) The Director is authorized to enter into agreements with or obtain documentation from any company registered under Section 131.13, any affiliate of the company, and other state, federal, and international regulatory agencies for members of the internationally active insurance group that provide the basis for or otherwise clarify a regulatory official's role as group-wide supervisor.

(j) The Department may adopt regulations necessary for the administration of this Section.

(k) A registered company subject to this Section shall be liable for and shall pay the reasonable expenses of the Director's participation in the administration of this Section, including the engagement of attorneys, actuaries, and any other professionals and all reasonable travel expenses.

(215 ILCS 5/131.22) (from Ch. 73, par. 743.22)

Sec. 131.22. Confidential treatment.

(a) Documents, materials, or other information in the possession or control of the Department that are obtained by or disclosed to the Director or any other person in the course of an examination or investigation made pursuant to this Article and all information reported or provided to the Department pursuant to paragraphs (12) and (13) of Section 131.5 and Sections 131.13 through 131.21 ~~this Article~~ shall be confidential by law and privileged, shall not be subject to the Illinois Freedom of Information Act, shall not be subject to subpoena, and shall not be subject to discovery or admissible in evidence in any private civil action. However, the Director is authorized to use the documents, materials, or other information in the furtherance of any regulatory or legal action brought as a part of the Director's official duties. The Director shall not otherwise make the documents, materials, or other information public without the prior written consent of the company to which it pertains unless the Director, after giving the company and its affiliates who would be affected thereby prior written notice and an opportunity to be heard, determines that the interest of policyholders, shareholders, or the public shall be served by the publication thereof, in which event the Director may publish all or any part in such manner as may be deemed appropriate.

(b) Neither the Director nor any person who received documents, materials, or other information while acting under the authority of the Director or with whom such documents, materials, or other information are shared pursuant to this Article shall be permitted or required to testify in any private civil action concerning any confidential documents, materials, or information subject to subsection (a) of this Section.

(c) In order to assist in the performance of the Director's duties, the Director:

(1) may share documents, materials, or other information, including the confidential and privileged documents, materials, or information subject to subsection (a) of this Section, with other state, federal, and international regulatory agencies, with the NAIC and its affiliates and subsidiaries, and with third-party consultants, and with state, federal, and international law enforcement authorities and regulatory agencies, including members of any supervisory college allowed by this Article, provided that the recipient agrees in writing to maintain the confidentiality and privileged status of the document, material, or other information, and has verified in writing the legal authority to maintain confidentiality;

(1.5) notwithstanding paragraph (1) of this subsection (c), may only share confidential and privileged documents,

material, or information reported pursuant to Section 131.14b with commissioners of states having statutes or regulations substantially similar to subsection (a) of this Section and who have agreed in writing not to disclose such information; and

(2) may receive documents, materials, or information, including otherwise confidential and privileged documents, materials, or information from the NAIC and its affiliates and subsidiaries and from regulatory and law enforcement officials of other foreign or domestic jurisdictions, and shall maintain as confidential or privileged any document, material, or information received with notice or the understanding that it is confidential or privileged under the laws of the jurisdiction that is the source of the document, material, or information; any such documents, materials, or information, while in the Director's possession, shall not be subject to the Illinois Freedom of Information Act and shall not be subject to subpoena. ~~+~~
and

(c-5) Written ~~(3) shall enter into written~~ agreements with the NAIC or third-party consultants governing sharing and use of information provided pursuant to this Article consistent with this subsection (c) ~~that~~ shall:

(1) ~~(i)~~ specify procedures and protocols regarding the confidentiality and security of information shared with the NAIC and its affiliates and subsidiaries or

third-party consultants pursuant to this Article, including procedures and protocols for sharing by the NAIC with other state, federal, or international regulators;

(2) ~~(ii)~~ specify that ownership of information shared with the NAIC and its affiliates and subsidiaries or third-party consultants pursuant to this Article remains with the Director and the NAIC's or third-party consultant's use of the information is subject to the direction of the Director;

(3) ~~(iii)~~ require prompt notice to be given to a company whose confidential information in the possession of the NAIC or third-party consultant pursuant to this Article is subject to a request or subpoena ~~to the NAIC~~ for disclosure or production; and

(4) ~~(iv)~~ require the NAIC and its affiliates and subsidiaries or third-party consultants to consent to intervention by a company in any judicial or administrative action in which the NAIC and its affiliates and subsidiaries or third-party consultants may be required to disclose confidential information about the company shared with the NAIC and its affiliates and subsidiaries or third-party consultants pursuant to this Article.

(d) The sharing of documents, materials, or information by the Director pursuant to this Article shall not constitute a delegation of regulatory authority or rulemaking, and the

Director is solely responsible for the administration, execution, and enforcement of the provisions of this Article.

(e) No waiver of any applicable privilege or claim of confidentiality in the documents, materials, or information shall occur as a result of disclosure to the Director under this Section or as a result of sharing as authorized in subsection (c) of this Section.

(f) Documents, materials, or other information in the possession or control of the NAIC or a third-party consultant pursuant to this Article shall be confidential by law and privileged, shall not be subject to the Illinois Freedom of Information Act, shall not be subject to subpoena, and shall not be subject to discovery or admissible in evidence in any private civil action.

(Source: P.A. 98-609, eff. 1-1-14.)

(215 ILCS 5/131.9a rep.)

(215 ILCS 5/131.14d rep.)

Section 10. The Illinois Insurance Code is amended by repealing Sections 131.9a and 131.14d.

Section 99. Effective date. This Act takes effect upon becoming law.