

HB3931



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB3931

Introduced 2/26/2009, by Rep. Karen May

SYNOPSIS AS INTRODUCED:

215 ILCS 5/397.07 new

Amends the Illinois Insurance Code. Provides that if a company authorized to transact the kinds of business related to Class 2 (casualty, fidelity, and surety) or Class 3 (fire and marine) insurance offers a policy of homeowner's insurance that is issued together with a policy of personal property insurance, then such policy must include competitively priced personal property coverage, including coverage options that are less than 80% of the value of the home.

LRB096 10360 RPM 20530 b

A BILL FOR

1 AN ACT concerning 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 adding
5 Section 397.07 as follows:

6 (215 ILCS 5/397.07 new)

7 Sec. 397.07. Homeowner's and personal property policies.

8 If a company authorized to transact the kinds of business set
9 forth in Class 2 or Class 3 of Section 4 of this Code offers a
10 policy of homeowner's insurance that is issued together with a
11 policy of personal property insurance, then such policy must
12 include competitively priced personal property coverage,
13 including coverage options that are less than 80% of the value
14 of the home.