

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  
5 changing Section 404 as follows:

6 (215 ILCS 5/404) (from Ch. 73, par. 1016)

7 Sec. 404. Office of Director; A public office; destruction  
8 or disposal of records, papers, documents, and memoranda.

9 (1) (a) The office of the Director shall be a public office  
10 and the records, books, and papers thereof on file therein,  
11 except those records or documents containing or disclosing any  
12 analysis, opinion, calculation, ratio, recommendation, advice,  
13 viewpoint, or estimation by any Department staff regarding the  
14 financial or market condition of an insurer not otherwise made  
15 part of the public record by the Director, shall be accessible  
16 to the inspection of the public, except as the Director, for  
17 good reason, may decide otherwise, or except as may be  
18 otherwise provided in this Code or as otherwise provided in  
19 Section 7 of the Freedom of Information Act.

20 (b) Except where another provision of this Code expressly  
21 prohibits a disclosure of confidential information to the  
22 specific officials or organizations described in this  
23 subsection, the Director may disclose or share any confidential

1 records or information in his custody and control with any  
2 insurance regulatory officials of any state or country, with  
3 the law enforcement officials of this State, any other state,  
4 or the federal government, or with the National Association of  
5 Insurance Commissioners, upon the written agreement of the  
6 official or organization receiving the information to hold the  
7 information or records confidential and in a manner consistent  
8 with this Code.

9 (c) The Director shall maintain as confidential any records  
10 or information received from the National Association of  
11 Insurance Commissioners or insurance regulatory officials of  
12 other states which is confidential in that other jurisdiction.

13 (2) Upon the filing of the examination to which they  
14 relate, the Director is authorized to destroy or otherwise  
15 dispose of all working papers relative to any company which  
16 has been examined at any time prior to that last  
17 examination by the Department, so that in such  
18 circumstances only current working papers of that last  
19 examination may be retained by the Department.

20 (3) Five years after the conclusion of the transactions  
21 to which they relate, the Director is authorized to destroy  
22 or otherwise dispose of all books, records, papers,  
23 memoranda and correspondence directly related to consumer  
24 complaints or inquiries.

25 (4) Two years after the conclusion of the transactions  
26 to which they relate, the Director is authorized to destroy

1 or otherwise dispose of all books, records, papers,  
2 memoranda, and correspondence directly related to all  
3 void, obsolete, or superseded rate filings and schedules  
4 required to be filed by statute; and all individual company  
5 rating experience data and all records, papers, documents  
6 and memoranda in the possession of the Director relating  
7 thereto.

8 (5) Five years after the conclusion of the transactions  
9 to which they relate, the Director is authorized to destroy  
10 or otherwise dispose of all examination reports of  
11 companies made by the insurance supervisory officials of  
12 states other than Illinois; applications, requisitions,  
13 and requests for licenses; all records of hearings; and all  
14 similar records, papers, documents, and memoranda in the  
15 possession of the Director.

16 (6) Ten years after the conclusion of the transactions  
17 to which they relate, the Director is authorized to destroy  
18 or otherwise dispose of all official correspondence of  
19 foreign and alien companies, all foreign companies' and  
20 alien companies' annual statements, valuation reports, tax  
21 reports, and all similar records, papers, documents and  
22 memoranda in the possession of the Director.

23 (7) Whenever any records, papers, documents or  
24 memoranda are destroyed or otherwise disposed of pursuant  
25 to the provisions of this section, the Director shall  
26 execute and file in a separate, permanent office file a

1 certificate listing and setting forth by summary  
2 description the records, papers, documents or memoranda so  
3 destroyed or otherwise disposed of, and the Director may,  
4 in his discretion, preserve copies of any such records,  
5 papers, documents or memoranda by means of microfilming or  
6 photographing the same.

7 (8) This Section shall apply to records, papers,  
8 documents, and memoranda presently in the possession of the  
9 Director as well as to records, papers, documents, and  
10 memoranda hereafter coming into his possession.

11 (Source: P.A. 89-97, eff. 7-7-95.)

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