

SB1411



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

SB1411

Introduced 2/6/2013, by Sen. William R. Haine

SYNOPSIS AS INTRODUCED:

215 ILCS 5/1570

Amends the Illinois Insurance Code to provide that a public adjuster may not charge, agree to, or accept any compensation, payment, commissions, fee, or other valuable consideration in excess of 10% of the amount of the insurance settlement claim paid by the insurer.

LRB098 02750 RPM 32758 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
5 changing Section 1570 as follows:

6 (215 ILCS 5/1570)

7 Sec. 1570. Public adjuster fees.

8 (a) A public adjuster shall not pay a commission, service
9 fee, or other valuable consideration to a person for
10 investigating or settling claims in this State if that person
11 is required to be licensed under this Article and is not so
12 licensed.

13 (b) A person shall not accept a commission, service fee, or
14 other valuable consideration for investigating or settling
15 claims in this State if that person is required to be licensed
16 under this Article and is not so licensed.

17 (c) A public adjuster may pay or assign commission, service
18 fees, or other valuable consideration to persons who do not
19 investigate or settle claims in this State, unless the payment
20 would violate State law.

21 (d) A public adjuster may not charge, agree to, or accept
22 any compensation, payment, commissions, fee, or other valuable
23 consideration in excess of 10% of the amount of the insurance

1 settlement claim paid by the insurer.

2 (Source: P.A. 96-1332, eff. 1-1-11.)