**Section 1270.120 Required Filings by Fiduciary**

a) Notice. Within 30 days after assuming control, the fiduciary must give notice to the Commission:

1) Identifying the person to whom the license or registration was issued by full legal name, trade name, and principal business address;

2) Identifying the license or registration by number;

3) Identifying the fiduciary by full legal name, trade name, and mailing address; and

4) Stating the date on which the fiduciary assumed control.

b) Proof of Fiduciary Capacity. If control was assumed pursuant to a court order, a certified copy of the order must be attached. If control was assumed other than by court order, an affidavit of fiduciary capacity must be submitted.

c) Transfer Application. The fiduciary shall file an application seeking Commission approval of a transfer of the license or registration, either to the fiduciary or to a transferee designated by the fiduciary. If the fiduciary does not file a transfer application within 180 days after assuming control, the fiduciary must file a report with the Commission, not later than the first day of each succeeding month, explaining the failure to file and prosecute a transfer application. Such factors as court delays, progress in an estate settlement, and legal action against the estate will be considered as justification for failure to file and process a transfer application.

d) Proof of Insurance. No operations may be conducted under authority of Section 1270.100 until the fiduciary has obtained and filed with the Commission proof of insurance coverage for such operations in compliance with Section 18c-4901 or Section 18c-6503 of the Law (Ill. Rev. Stat. 1985, ch. 95½, pars. 18c-4901 and 18c-6503).