

SB2423



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

SB2423

Introduced 1/15/2020, by

SYNOPSIS AS INTRODUCED:

215 ILCS 5/143.15

from Ch. 73, par. 755.15

Amends the Illinois Insurance Code. Makes a technical change in a Section concerning notices of cancellation.

LRB101 15782 BMS 65137 b

A BILL FOR

1 AN ACT concerning regulation.

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 143.15 as follows:

6 (215 ILCS 5/143.15) (from Ch. 73, par. 755.15)

7 Sec. 143.15. Mailing of cancellation notice. All notices of
8 cancellation of insurance as defined in subsections (a), (b)
9 and ~~and~~ (c) of Section 143.13 must be mailed at least 30 days
10 prior to the effective date of cancellation to the named
11 insured; however, if cancellation is for nonpayment of premium,
12 the notice of cancellation must be mailed at least 10 days
13 before the effective date of the cancellation to the last
14 mailing address known to the company. All notices of
15 cancellation to the named insured shall include a specific
16 explanation of the reason or reasons for cancellation. For
17 purposes of this Section, the mortgagee or lien holder, if
18 known, may opt to accept notification electronically.

19 (Source: P.A. 100-475, eff. 1-1-18.)