



## 104TH GENERAL ASSEMBLY

### State of Illinois

2025 and 2026

HB4552

Introduced 1/30/2026, by Rep. Bob Morgan

#### SYNOPSIS AS INTRODUCED:

See Index

Amends the Illinois Insurance Code. Changes the title of the Urban Property Insurance Article to the Availability of Property Insurance Article. Establishes an association, which shall be commonly referred to as the Illinois FAIR ("Fair Access to Insurance Requirements") Plan Association, of all admitted insurers engaged in writing in the State, on a direct basis, basic property insurance or any basic property insurance component in multi-peril policies, including, without limitation, excess and surplus insurers, but not including farm mutual companies. Replaces all references in the Article to Industry Placement Facility or Facility with Association and all references to Inspection Bureau with Inspector. Sets forth provisions concerning participation in and management of the Association. Makes changes to provisions concerning application procedures; authorized operations for issuing policies; approval of rates; the right to appeal; reporting requirements; making of assessments; and powers of the Director of Insurance. Provides that an insurer shall, for purposes of its annual report, premium tax calculations, and all rate-making submissions, include as direct business its proportionate share of the Association's written premium, paid losses, allocated loss adjustment expense, and operating expenses. Repeals provisions concerning the Industry Placement Program; premium financing; applications for coverage of risks by the Industry Placement Facility; the Illinois Insurance Development Fund; reimbursement of the Secretary through the Fund; insolvency of companies; and a task force that reviews policy forms and endorsements issued by the Industry Placement Facility. Effective immediately.

LRB104 19733 BAB 33183 b

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 the heading of Article XXXIII and Sections 522, 523,  
6 524, 525.1, 525.3, 527, 528, 529, 529.2, 529.4, 529.5, and 530  
7 and by adding Section 524.5 as follows:

8 (215 ILCS 5/Art. XXXIII heading)

9 ARTICLE XXXIII. AVAILABILITY OF URBAN

10 PROPERTY INSURANCE

11 (215 ILCS 5/522) (from Ch. 73, par. 1065.69)

12 Sec. 522. Purpose. The purpose of this Article ~~This~~  
13 ~~article~~ is to make basic property insurance increasingly  
14 available to the citizens of this State, by authorizing an  
15 Association of insurers licensed to write and engaged in  
16 writing basic property insurance, including multi-peril  
17 policies, within this State, to make available ~~and to deter~~  
18 ~~the insurance industry from geographically redlining urban~~  
19 ~~areas of this State by requiring the restructuring of the~~  
20 ~~Industry Placement Facility and administering the FAIR Plan~~  
21 ~~(Fair Access to Insurance Requirements) to deliver~~ residential  
22 property insurance to all citizens of this State on a

1 reasonable access and marketing basis by offering basic  
2 property homeowners insurance, to qualified applicants, by  
3 requiring immediate binding of eligible risks, using by making  
4 use of premium installment payment plans, and by further  
5 establishing reasonable service standards in its plan of  
6 operation subject to the approval and review of the Director;  
7 and, to authorize and administer a mechanism ~~establish a~~  
8 ~~central operation facility~~ for the equitable distribution of  
9 surpluses, losses, and expenses of the Association in the  
10 writing of the basic property insurance and homeowners  
11 insurance in this State.

12 (Source: P.A. 80-1365.)

13 (215 ILCS 5/523) (from Ch. 73, par. 1065.70)

14 Sec. 523. Definitions. As used in this Article:

15 "Association" means the association, which shall be  
16 commonly referred to as the Illinois FAIR ("Fair Access to  
17 Insurance Requirements") Plan Association, formed pursuant to  
18 this Article by all admitted insurers engaged in writing in  
19 this State, on a direct basis, basic property insurance or any  
20 basic property insurance component in multi-peril policies,  
21 including, without limitation, excess and surplus insurers,  
22 but not including farm mutual companies.

23 ~~(1)~~ "Basic property insurance" ~~"Basic Property Insurance"~~  
24 means the coverage against direct loss to real or tangible  
25 personal property at a fixed location provided in the Standard

1 Fire Policy and Extended Coverage Endorsement, including  
2 homeowners insurance and commercial property insurance, and  
3 such vandalism and malicious mischief or such other classes of  
4 insurance as may be added with respect to the property by the  
5 Association Industry Placement Facility with the approval of  
6 the Director, except insurance on automobile, farm, and  
7 manufacturing risks ~~and it shall include homeowners insurance.~~

8 "Director" means the Director of Insurance.

9 ~~(2)~~ "Homeowners insurance ~~insurance~~" means the personal  
10 multi-peril property coverages commonly known as homeowners  
11 insurance ~~Homeowners Insurance.~~

12 "Inspector" ~~(3)~~ ~~"Inspection Bureau(s)"~~ means the division  
13 or department of the Association responsible for, or an the  
14 organization or organizations designated by the Association  
15 ~~Industry Placement Facility with the approval of the Director~~  
16 to make on the Association's behalf, inspections to determine  
17 the condition of the properties for which basic property  
18 insurance ~~basic property insurance~~ is sought and to perform  
19 such other duties as may be authorized by the Association.  
20 ~~Industry Placement Facility;~~

21 ~~(4)~~ ~~"Industry Placement Facility" or "Facility"~~ means ~~the~~  
22 ~~organization formed by insurers licensed to write and engaged~~  
23 ~~in writing basic property insurance (including multi-peril~~  
24 ~~policies) within the State of Illinois to assist applicants in~~  
25 ~~urban areas in securing basic property insurance and to~~  
26 ~~formulate and administer a program for the equitable~~

1 ~~apportionment among such insurers of such basic property~~  
2 ~~insurance.~~

3 ~~(5) "Urban Area" means any community having a blighted,~~  
4 ~~deteriorated or deteriorating area which the Facility has~~  
5 ~~designated with the approval of the Director, or which the~~  
6 ~~Secretary of the U.S. Department of Housing and Urban~~  
7 ~~Development has approved for an urban renewal project after a~~  
8 ~~local public agency has been formed in the community to avail~~  
9 ~~itself of a U.S. Housing and Urban Renewal Program, or which~~  
10 ~~the Director of Insurance has designated.~~

11 ~~(6) "Premiums written Written" means the gross direct~~  
12 ~~premiums charged with respect to property in this State on all~~  
13 ~~policies of basic property insurance and the basic property~~  
14 ~~insurance premium components of all multi-peril policies less~~  
15 ~~return premiums, dividends paid or credited to policyholders,~~  
16 ~~or the unused or unabsorbed portions of premium deposits.~~

17 (Source: P.A. 80-1365.)

18 (215 ILCS 5/524) (from Ch. 73, par. 1065.71)

19 Sec. 524. Association application procedure ~~FAIR Plan~~  
20 ~~Procedure.~~

21 (1) Any person having an insurable interest in a  
22 one-family to four-family residential real ~~or tangible~~  
23 ~~personal~~ property at a fixed location in this State ~~an urban~~  
24 ~~area~~ who, after diligent effort, l has been unable to obtain  
25 basic property insurance in the standard insurance market, as

1 evidenced by the person's written representation to the  
2 Association of at least one unsuccessful attempt ~~3 attempts~~ to  
3 procure such insurance, is entitled, upon application to the  
4 Association, Facility to an ~~inspection and~~ evaluation of the  
5 property by representatives of the Inspector ~~Inspection~~  
6 ~~Bureau~~. Any person having an insurable interest in  
7 nonresidential real property at a fixed location in this State  
8 who, after diligent effort, has been unable to obtain basic  
9 property insurance in the standard insurance market, as  
10 evidenced by the person's written representation to the  
11 Association of at least 3 unsuccessful attempts to procure  
12 such insurance, is entitled, upon application to the  
13 Association, to an evaluation of the property by  
14 representatives of the Inspector.

15 (2) Any person who is an owner-resident of a one-family to  
16 four-family residential real property ~~one to four family~~  
17 ~~dwelling unit~~ at a fixed location in this State ~~an urban area~~  
18 and whose basic property insurance ~~residential real property~~  
19 ~~insurance coverage~~ has been nonrenewed through the standard  
20 ~~voluntary~~ insurance market shall be entitled, upon to submit a  
21 ~~binding~~ application to the Association, to an evaluation of  
22 the property by representatives of the Inspector ~~of coverage~~  
23 ~~to the Facility for such period of time as is required by the~~  
24 ~~Facility to conduct a reasonable inspection of the residential~~  
25 ~~real property.~~

26 (2.5) Promptly after the Association receives a properly

1 completed application for coverage, an evaluation in  
2 accordance with the Association's then-existing underwriting  
3 standards must be made by the Inspector and an evaluation  
4 report must be filed with the Association. A copy of the  
5 completed evaluation report must be made available to the  
6 applicant upon written request. On and after the effective  
7 date of this amendatory Act of the 104th General Assembly, all  
8 properly completed applications must be submitted to the  
9 Association by an Illinois-licensed agent registered with the  
10 Association. The Association's governing committee shall  
11 determine the commission rate for licensed insurance producers  
12 and the method of payment for the commissions.

13 (3) The manner and scope of the inspection and evaluation  
14 report for a nonresidential property shall be consistent with  
15 reasonable underwriting standards prescribed by the Facility  
16 ~~with the approval of the Director.~~ The inspection must  
17 include, but need not be limited to, pertinent structural and  
18 occupancy features as well as the general condition of the  
19 building and surrounding structures. Representative  
20 photographs or videos ~~A representative photograph~~ of the  
21 property may be taken as part of the inspection.

22 (4) (Blank). ~~Promptly after the request for inspection is~~  
23 ~~received an inspection must be made and an inspection report~~  
24 ~~filed with the company or companies designated by the~~  
25 ~~Facility. A copy of the completed inspection and evaluation~~  
26 ~~report must be sent to the Facility and made available to the~~

1 ~~applicant and to insurers in the voluntary insurance market~~  
2 ~~upon request.~~

3 (5) If the Association ~~Inspection Bureau~~ finds that the  
4 ~~residential~~ property meets the Association's ~~reasonable~~  
5 underwriting standards ~~established under Section 525~~, the  
6 applicant shall be so informed in writing. If the ~~residential~~  
7 property does not meet the Association's underwriting  
8 standards ~~criteria~~, the applicant shall be informed, in  
9 writing, of the reasons for the failure of the ~~residential~~  
10 property to meet the underwriting standards ~~criteria~~.

11 (6) If, at any time, the applicant makes improvements in  
12 the ~~residential~~ property or its condition that the applicant  
13 ~~which he or she~~ believes are sufficient to make the  
14 ~~residential~~ property meet the Association's underwriting  
15 standards ~~criteria~~, ~~a representative of the~~ Inspector  
16 ~~Inspection Bureau~~ shall reevaluate ~~reinspect~~ the ~~residential~~  
17 property upon request. In any case, the applicant for  
18 residential property insurance shall be eligible for one  
19 reevaluation ~~reinspection~~ any time beginning 60 days after the  
20 ~~his or her~~ initial evaluation ~~Fair plan inspection~~. If, upon  
21 reevaluation, ~~reinspection~~ the ~~residential~~ property meets the  
22 reasonable underwriting standards established by the  
23 Association ~~under Section 525~~, the applicant shall be so  
24 informed in writing.

25 (Source: P.A. 81-1430.)

1 (215 ILCS 5/524.5 new)

2 Sec. 524.5. Participation in and management of the  
3 Association.

4 (a) All admitted insurers engaged in writing in this  
5 State, on a direct basis, basic property insurance or any  
6 basic property insurance component in multi-peril policies,  
7 including, without limitation, excess and surplus insurers,  
8 but not including farm mutual companies, shall be members of  
9 the Association. Beginning January 1, 2027, all excess and  
10 surplus insurers writing in this State, on a direct basis,  
11 basic property insurance or any basic property insurance  
12 component in multi-peril policies, shall be members of the  
13 Association.

14 (b) The Association shall be managed by a governing  
15 committee of 11 persons, all serving 3-year terms, staggered  
16 as provided in the Association's articles of association and  
17 plan of operation. Six governing committee members shall be  
18 insurers elected in a manner provided in the Association's  
19 articles of association and plan of operation. Four governing  
20 committee members shall be public members who are not  
21 employees of, or otherwise affiliated with, the insurance  
22 industry and are appointed by the Director to represent the  
23 interest of insurance consumers. One governing committee  
24 member shall be an Illinois-licensed insurance producer  
25 appointed by the Director.

26 (c) The governing committee shall, subject to the approval

1 of the Director, adopt and maintain articles of association  
2 and a plan of operation for the Association.

3 (d) Voting on administrative questions of the Association  
4 shall be weighted in accordance with each insurer's premium  
5 written during the second preceding calendar year, as  
6 disclosed in the reports filed by the insurer with the  
7 Director.

8 (e) The Association may, on its own initiative or at the  
9 request of the Director, amend its articles of association and  
10 plan of operation, subject to approval by the Director.

11 (215 ILCS 5/525.1) (from Ch. 73, par. 1065.72-1)

12 Sec. 525.1. Association operations authorized ~~Centralized~~  
13 ~~Operations Authorized.~~)

14 (1) The Association ~~Industry Placement Facility~~ is  
15 authorized, ~~for FAIR Plan purposes only,~~ to issue policies of  
16 basic property insurance on real and tangible property within  
17 this State ~~insurance and endorsements thereto~~ in its own name  
18 or a trade name duly adopted for that purpose, and to take  
19 other actions ~~act on behalf of all participating insurers in~~  
20 ~~connection with said policies and otherwise in any manner~~  
21 necessary to accomplish the purposes of this Article,  
22 including, but not limited to, establishing rules and  
23 procedures for insurance applications; underwriting standards;  
24 inspection standards; determining insurability of risks; rate  
25 plans; maximum limits of liability; use of deductibles;

1 commissions payable to the licensed insurance producers;  
2 collection of premiums;7 non-renewals; issuance of  
3 cancellations;7 and payment of ~~commissions,~~ losses, judgments,  
4 and expenses.

5 (2) ~~The participating insurers shall be liable to the~~  
6 ~~Facility as provided in this Article, the Program and any~~  
7 ~~related Articles of Agreement for the expenses and liabilities~~  
8 ~~so incurred by the Facility, and the Governing Committee shall~~  
9 ~~make assessments against the participating insurers as~~  
10 ~~required to meet such expenses and liabilities.~~ In connection  
11 with any policy issued by the Association Facility: ~~(a) the~~  
12 ~~name and percentage participation of each participating~~  
13 ~~insurer shall be made available to the insured upon request to~~  
14 ~~the Facility;~~ ~~(b)~~ (A) service of any notice, proof of loss,  
15 legal process,7 or other communication with respect to the  
16 policy may and shall be made upon the Association Facility;  
17 and (B) ~~(c)~~ any action by the insured constituting a claim  
18 under the policy shall be brought only against the Association  
19 Facility, and the Association Facility shall be the proper  
20 party for all purposes in any action brought under or in  
21 connection with any such policy. The foregoing requirements  
22 shall be set forth in any policy issued by the Association  
23 ~~Facility and the form and content of any such policy shall be~~  
24 ~~subject to the approval of the Director of Insurance.~~

25 (3) The Association Facility is authorized to ~~assume and~~  
26 ~~cede reinsurance in conformity with the Program.~~

1           (4) The Association may outsource some or all of its  
2 underwriting, claims, accounting, human resources, employee  
3 benefits, information technology, and other operations to  
4 third-party vendors, insurance industry support organizations,  
5 or FAIR Plan associations of other states. ~~(a) Each insurer~~  
6 ~~must participate in the writings, expenses, profits and losses~~  
7 ~~of the Facility in the proportion that its premiums written,~~  
8 ~~with respect to each fund, bear to the aggregate premiums~~  
9 ~~written by all insurers, with respect to each said fund,~~  
10 ~~excluding that portion of the premiums written attributable to~~  
11 ~~the operation of the Facility except as otherwise provided in~~  
12 ~~this Section.~~

13           ~~(b) The Director of Insurance shall by rule establish~~  
14 ~~procedures for determining the net level of participation~~  
15 ~~required of each insurer, which shall include the following~~  
16 ~~elements:~~

17           ~~(i) The designation of one or more contiguous ZIP CODE~~  
18 ~~areas within this State wherein the insurers writing new~~  
19 ~~policies upon risks which they do not insure prior to the~~  
20 ~~effective date of this amendatory Act may receive credit~~  
21 ~~against their obligation for FAIR Plan risks;~~

22           ~~(ii) The minimum level of participation required of all~~  
23 ~~insurers regardless of the amount of credit allowed but which~~  
24 ~~in no case shall be less than 50% of that level of~~  
25 ~~participation that would be required as defined in paragraph~~  
26 ~~(a) above;~~

1       ~~(iii) A designation of the type of risks for which credit~~  
2       ~~may be allowed, provided that credit shall not apply to~~  
3       ~~commercial risks where the annual premium for the policy~~  
4       ~~exceeds \$2,000 for each fixed location;~~

5       ~~(iv) The maximum level of participation required of all~~  
6       ~~insurers regardless of the amount of credit allowed.~~

7       ~~(e) The procedures for determining levels of participation~~  
8       ~~and all designations, formulas, minima and maxima required by~~  
9       ~~this Section shall be reasonably designed to effect the intent~~  
10       ~~of this Article without exempting any insurer from the~~  
11       ~~participation requirement.~~

12       (5) As determined by the Association's governing committee  
13       and approved by the Director, the Association shall maintain a  
14       Credit Depopulation Program that incentivizes members to  
15       return Association policies to the standard insurance market.  
16       ~~Voting on administrative questions of the Facility shall be~~  
17       ~~weighted in accordance with each insurers' premium written~~  
18       ~~during the second preceding calendar year as disclosed in the~~  
19       ~~reports filed by the insurer with the Director.~~

20       (6) The Association, with the approval of the Director,  
21       may cease issuing policies of basic property insurance in its  
22       own name or a trade name duly adopted for that purpose and  
23       instead establish a mechanism for assigning the writing of  
24       risks that meet the reasonable underwriting standards  
25       established by the Association to members of the Association.  
26       ~~The Facility may on its own initiative or at the request of the~~

1 ~~Director, amend its rules or Program, subject to approval by~~  
2 ~~the Director.~~

3 (Source: P.A. 81-1426.)

4 (215 ILCS 5/525.3) (from Ch. 73, par. 1065.72-3)

5 Sec. 525.3. Approval of rates ~~Rates~~. The Association ~~In~~  
6 ~~the event that the Industry Placement Facility proposes to~~  
7 ~~issue policies of insurance or endorsements thereto pursuant~~  
8 ~~to subsection (1) of Section 525.1, the Facility shall file~~  
9 for approval with the Director the proposed rates and  
10 supplemental rate information to be used in connection with  
11 the issuance of ~~such~~ policies or endorsements. Within 60 days  
12 after ~~of~~ the filing of the proposed rates, the Director shall  
13 enter an order either approving or disapproving, in whole or  
14 in part, the rate plan filed. The Director may, upon notice to  
15 the Association ~~Industry Placement Facility~~, extend the period  
16 for entering an order under this Section an additional 30  
17 days. No such policies or endorsements shall be issued until  
18 such time as the Director approves the rates to be applied to  
19 the policy or endorsement. An order disapproving a rate shall  
20 state the grounds for the disapproval and the findings in  
21 support thereof.

22 (Source: P.A. 81-1426.)

23 (215 ILCS 5/527) (from Ch. 73, par. 1065.74)

24 Sec. 527. Right to appeal.

1           (1) Any applicant whose application is rejected and any  
2 policyholder whose policy is cancelled or nonrenewed by the  
3 Association ~~or affected insurer~~ has the right of appeal to the  
4 governing committee within 30 days after notice of the action  
5 by the Association ~~Governing Committee~~. A decision of the  
6 Association's governing committee ~~Committee~~ may be appealed to  
7 the Director within 30 days after such decision.

8           (2) All orders or decisions of the Director made pursuant  
9 to this Article are subject to judicial review in accordance  
10 with the Administrative Review Law.

11         (Source: P.A. 82-783.)

12           (215 ILCS 5/528) (from Ch. 73, par. 1065.75)

13           Sec. 528. Evaluation ~~Inspection~~ reports. There is no  
14 liability on the part of, and no cause of action against,  
15 ~~insurers,~~ the Inspector ~~Inspection Bureau,~~ ~~the Facility,~~ the  
16 Association, the Association's governing committee ~~Governing~~  
17 ~~Committee,~~ their agents or employees, or the Director or the  
18 Director's ~~his~~ authorized representatives, with respect to any  
19 inspections or evaluations ~~required to be~~ undertaken by this  
20 Article or for any acts or omissions in connection therewith,  
21 or for any statements made in any report and communication  
22 concerning the insurability of the property, ~~or in the~~  
23 ~~findings required by the provisions of this Article,~~ or at the  
24 hearings or appeals conducted in connection with such  
25 evaluations ~~inspections~~. The reports, records, and

1 communications of the Inspector ~~Inspection Bureau~~, ~~the~~  
2 ~~Facility~~, the Association, and ~~the records of~~ the  
3 Association's governing committee ~~Governing Committee~~ are not  
4 considered public documents.

5 (Source: Laws 1968, p. 15.)

6 (215 ILCS 5/529.2) (from Ch. 73, par. 1065.76-2)

7 Sec. 529.2. Making of assessments.

8 (a) The participating insurers in the Association shall be  
9 liable to the Association as provided in this Article, and the  
10 Association's articles of association and plan of operation,  
11 for the expenses and liabilities of the Association. If the  
12 Association generates a loss in a financial year, the  
13 Association may assess the loss to its then-members pursuant  
14 to this Article, and the members shall pay to the Association  
15 their assessed amounts within 30 days after the assessment. If  
16 the Association generates a profit in a financial year, it may  
17 distribute the profit to its then-members pursuant to this  
18 Article, or it may retain the profit to offset past or future  
19 losses.

20 (b) If there is an assessment or refund, the amount of each  
21 member's assessment or refund shall be calculated by  
22 multiplying the amount of the assessment or refund by a  
23 fraction, the numerator of which is the member's direct  
24 property insurance premiums earned in this State and the  
25 denominator of which is the aggregate of such premiums for all

1 Association members for that year, and then adjusting the  
2 assessment or refund pursuant to the then-existing Credit  
3 Depopulation Program.

4 (c) If any member fails to pay an assessment, by reason of  
5 insolvency, the Association shall redistribute that insolvent  
6 member's assessment amount among the remaining Association  
7 members.

8 ~~Whenever the Secretary shall, in accordance with the Act,~~  
9 ~~present to the State a request for reimbursement under the~~  
10 ~~Act, the Fund shall immediately assess all companies which,~~  
11 ~~during the calendar year with respect to which reimbursement~~  
12 ~~is requested by the Secretary, are engaged in writing property~~  
13 ~~insurance in this State. The amount of each such company's~~  
14 ~~assessment shall be calculated by multiplying the amount of~~  
15 ~~the reimbursement requested by the Secretary by a fraction the~~  
16 ~~numerator of which is the company's direct property insurance~~  
17 ~~premiums earned in this State and the denominator of which is~~  
18 ~~the aggregate of such premiums for all companies. Within 30~~  
19 ~~days following the end of each full calendar quarter, each~~  
20 ~~company shall pay to the Fund an amount equal to one twelfth of~~  
21 ~~the company's assessment.~~

22 (Source: P.A. 76-714.)

23 (215 ILCS 5/529.4) (from Ch. 73, par. 1065.76-4)

24 Sec. 529.4. Insurer's proportionate share. An insurer  
25 shall, for purposes of its annual report, premium tax

1 calculations, and all rate-making submissions, include as  
2 direct business its proportionate share of the Association's  
3 written premium, paid losses, allocated loss adjustment  
4 expense, and operating expenses. ~~Whenever the fund shall~~  
5 ~~assess insurers in accordance with this Section, each insurer~~  
6 ~~may charge an additional premium on every property insurance~~  
7 ~~policy issued by it insuring property in this state, the~~  
8 ~~effective date of which policy is within the 3 year period~~  
9 ~~commencing 90 days after the date of assessment by the Fund.~~  
10 ~~The amount of the additional premium shall be calculated on~~  
11 ~~the basis of a uniform percentage of the premium on such~~  
12 ~~policies equal to 1/3 of the ratio of the amount of an~~  
13 ~~insurer's assessment to the amount of its direct earned~~  
14 ~~premiums for the calendar year immediately preceding the year~~  
15 ~~in which the assessment is made, such that over the period of 3~~  
16 ~~years the aggregate of all such additional premium charges by~~  
17 ~~an insurer shall be equal to the amount of the assessment of~~  
18 ~~such insurer. The minimum additional premium charged on a~~  
19 ~~policy may be \$1.00 and any other additional premium charged~~  
20 ~~may be rounded to the nearest dollar.~~

21 (Source: P.A. 76-714.)

22 (215 ILCS 5/529.5) (from Ch. 73, par. 1065.76-5)

23 Sec. 529.5. Association's annual report. The Association  
24 ~~Industry Placement Facility~~ shall compile an annual operating  
25 report, and publish such report on its website, or by other

1 ~~means approved by the Director in at least 2 newspapers having~~  
2 ~~widespread circulation in the State,~~ which report shall  
3 include:

4 (1) a description of the origin and purpose of the  
5 Association Illinois Fair Plan and its relationship to the  
6 property and casualty insurance industry in Illinois;

7 (2) a financial statement specifying the amount of profit  
8 or loss incurred by the Facility for its financial year; and

9 (3) a disclosure as to the amount of subsidization per  
10 type of policy written by the Association Facility, which is  
11 provided by the property and casualty insurance companies  
12 operating in Illinois, if any.

13 This annual report shall be a matter of public record to be  
14 made available to any person requesting a copy from the  
15 Facility at a fee not to exceed \$10 per copy. A copy shall be  
16 available for inspection at the Department of Insurance.

17 The Association shall pay any Fire Marshal tax and is not  
18 required to file an annual statement.

19 (Source: P.A. 93-32, eff. 7-1-03.)

20 (215 ILCS 5/530) (from Ch. 73, par. 1065.77)

21 Sec. 530. Powers of the Director. ~~+~~ In addition to any  
22 powers conferred upon the Director ~~him~~ by this or any other  
23 law, the Director is charged with the authority to regulate  
24 ~~supervise~~ the Inspector ~~Inspection Bureau, the Facility~~ and  
25 the Association. In addition, l the Director or any person

1 designated by the Director ~~him~~ has the power:

2 (1) to examine the operation of the ~~Facility~~ and  
3 Association through free access to all the books, records,  
4 files, papers, and documents relating to the Association's  
5 ~~their~~ operation and may summon, qualify, and examine as  
6 witnesses all persons having knowledge of such operations  
7 including officers, agents, or employees thereof;

8 (2) (blank); ~~to do all things necessary to enable the~~  
9 ~~State of Illinois and any insurer participating in any Program~~  
10 ~~approved by the Director to fully participate in any federal~~  
11 ~~program of reinsurance which may be enacted for purposes~~  
12 ~~similar to the purposes of this Article;~~

13 (3) to require such reports from insurers concerning risks  
14 insured under any Program approved pursuant to this Article as  
15 the Director ~~he~~ may deem necessary;

16 (4) to approve a homeowners policy form or homeowners  
17 policy forms ~~form(s)~~ for the Association ~~Industry Placement~~  
18 ~~Program.~~

19 (5) To require the Association ~~Insurance Placement Program~~  
20 to develop marketing programs which will deter urban redlining  
21 and other unfairly discriminatory geographic underwriting  
22 programs by making readily available basic property insurance  
23 ~~basic property insurance.~~

24 (6) to permit modification of the Standard Fire Policy  
25 issued by the Association ~~facility~~ for non owner-occupied  
26 residences exceeding 4 ~~four~~ units, as long as ~~after the~~

1 ~~director has conducted a public hearing which establishes that~~  
2 such modifications:

3 (A) ~~1)~~ will provide for equitable settlements of loss;

4 (B) ~~2)~~ will discourage arson for profit; and

5 (C) ~~3)~~ will encourage neighborhood revitalization,  
6 while maintaining the interests of the insured and the  
7 Association facility. ~~The Director shall confer with the~~  
8 ~~facility to establish criteria by which it can be~~  
9 ~~determined whether such modification of the Standard Fire~~  
10 ~~Policy is accomplishing its objectives. The Director shall~~  
11 ~~conduct, within two years of any modification of the~~  
12 ~~Standard Fire Policy, a public hearing to determine~~  
13 ~~whether such modification has accomplished the three~~  
14 ~~preceding objectives. In the event that such public~~  
15 ~~hearing does not establish that such objectives are being~~  
16 ~~accomplished, then the Director shall rescind the~~  
17 ~~modification of the Standard Fire Policy, or further~~  
18 ~~modify such policy to accomplish the objectives.~~

19 (Source: P.A. 82-499.)

20 (215 ILCS 5/525 rep.)

21 (215 ILCS 5/525.2 rep.)

22 (215 ILCS 5/525.4 rep.)

23 (215 ILCS 5/529 rep.)

24 (215 ILCS 5/529.1 rep.)

25 (215 ILCS 5/529.3 rep.)

1           (215 ILCS 5/530a rep.)

2           Section 10. The Illinois Insurance Code is amended by  
3   repealing Sections 525, 525.2, 525.4, 529, 529.1, 529.3, and  
4   530a.

5           Section 99. Effective date. This Act takes effect upon  
6   becoming law.

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215 ILCS 5/525.4 rep.

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