



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

SB2910

Introduced 1/27/2026, by Sen. Julie A. Morrison

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. Provides for regulation of an association, commonly referred to as the Illinois FAIR 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 ratemaking submissions, include its proportionate share of the Association's deficit or surplus in underwriting results with the method of recognition determined from time to time by the Association's governing committee and the Director. 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 17746 BAB 31177 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 143.22,
6 522, 523, 524, 525.1, 525.3, 527, 528, 529, 529.2, 529.4,
7 529.5, and 530 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 5/143.22) (from Ch. 73, par. 755.22)

12 Sec. 143.22. Notice to Insured as to Eligibility of
13 Illinois FAIR ~~Fair~~ Plan Association. When a policy containing
14 fire and extended coverage insurance is cancelled or
15 nonrenewed other than for nonpayment of premium or evidence of
16 incendiarism and if the location of the insured property is
17 within the State of Illinois, the company shall notify the
18 named insured of his eligibility for the FAIR Plan and the
19 insured's ability to submit an application to the FAIR Plan.
20 ~~and shall explain the procedure to make application to the~~
21 ~~FAIR Plan.~~ Such notice shall include the FAIR Plan's mailing
22 address, website address, and telephone number, as provided on

1 the FAIR Plan's website, and shall accompany or be included in
2 the notice of cancellation or the notice of intent not to
3 renew.

4 (Source: P.A. 86-437.)

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

6 Sec. 522. Purpose. The purpose of this Article ~~This~~
7 ~~article~~ is to make basic property insurance increasingly
8 available to the citizens of this State, by authorizing an
9 Association of insurers licensed to write and engaged in
10 writing basic property insurance, including multi-peril
11 policies, within this State, to make available ~~and to deter~~
12 ~~the insurance industry from geographically redlining urban~~
13 ~~areas of this State by requiring the restructuring of the~~
14 ~~Industry Placement Facility and administering the FAIR Plan~~
15 ~~(Fair Access to Insurance Requirements) to deliver~~ residential
16 property insurance to all citizens of this State on a
17 reasonable access and marketing basis by offering basic
18 property homeowners insurance, to qualified applicants, ~~by~~
19 ~~requiring immediate~~ binding of eligible risks, using ~~by making~~
20 ~~use of~~ premium installment payment plans, and ~~by further~~
21 establishing reasonable service standards in its plan of
22 operation ~~subject to the approval and review of the Director;~~
23 and, to authorize and administer a mechanism ~~establish a~~
24 ~~central operation facility~~ for the equitable distribution of
25 surpluses, losses, and expenses of the Association in the

1 writing of the basic property insurance and homeowners
2 insurance in this State.

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

4 (215 ILCS 5/523) (from Ch. 73, par. 1065.70)

5 Sec. 523. Definitions. ~~As used in this Article:~~

6 "Association" means the association, commonly referred to
7 as the Illinois FAIR Plan Association, formed pursuant to this
8 Article by all admitted insurers engaged in writing in this
9 State, on a direct basis, basic property insurance or any
10 basic property insurance component in multi-peril policies,
11 including, without limitation, excess and surplus insurers,
12 but not including farm mutual companies.

13 ~~(1) "Basic property insurance" "Basic Property Insurance"~~
14 means the coverage against direct loss to real or tangible
15 personal property at a fixed location provided in the Standard
16 Fire Policy and Extended Coverage Endorsement, including
17 homeowners insurance and commercial property insurance, and
18 such vandalism and malicious mischief or such other classes of
19 insurance as may be added with respect to the property by the
20 Association Industry Placement Facility with the approval of
21 ~~the Director,~~ except insurance on automobile, farm, and
22 manufacturing risks ~~and it shall include homeowners insurance.~~

23 "Director" means the Director of Insurance.

24 ~~(2) "Homeowners insurance Insurance"~~ means the personal
25 multi-peril property coverages commonly known as homeowners

1 ~~insurance Homeowners Insurance.~~

2 "Inspector" ~~(3) "Inspection Bureau(s)"~~ means the division
3 or department of the Association responsible for, or an the
4 organization or organizations designated by the Association
5 ~~Industry Placement Facility with the approval of the Director~~
6 to make on the Association's behalf, inspections to determine
7 the condition of the properties for which basic property
8 insurance ~~basic property insurance~~ is sought and to perform
9 such other duties as may be authorized by the Association.
10 ~~Industry Placement Facility;~~

11 ~~(4) "Industry Placement Facility" or "Facility" means the~~
12 ~~organization formed by insurers licensed to write and engaged~~
13 ~~in writing basic property insurance (including multi-peril~~
14 ~~policies) within the State of Illinois to assist applicants in~~
15 ~~urban areas in securing basic property insurance and to~~
16 ~~formulate and administer a program for the equitable~~
17 ~~apportionment among such insurers of such basic property~~
18 ~~insurance.~~

19 ~~(5) "Urban Area" means any community having a blighted,~~
20 ~~deteriorated or deteriorating area which the Facility has~~
21 ~~designated with the approval of the Director, or which the~~
22 ~~Secretary of the U.S. Department of Housing and Urban~~
23 ~~Development has approved for an urban renewal project after a~~
24 ~~local public agency has been formed in the community to avail~~
25 ~~itself of a U.S. Housing and Urban Renewal Program, or which~~
26 ~~the Director of Insurance has designated.~~

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

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

8 (215 ILCS 5/524) (from Ch. 73, par. 1065.71)

9 Sec. 524. Association application procedure ~~FAIR Plan~~
10 ~~Procedure.~~

11 (1) Any person having an insurable interest in a
12 one-family to 4-family residential real ~~or tangible personal~~
13 property at a fixed location in this State ~~an urban area~~ who,
14 after diligent effort, has been unable to obtain basic
15 property insurance in the standard insurance market, as
16 evidenced by the person's written representation to the
17 Association of at least one unsuccessful attempt ~~3 attempts~~ to
18 procure such insurance, is entitled, upon application to the
19 Association, Facility to an ~~inspection and~~ evaluation of the
20 property by representatives of the Inspector ~~Inspection~~
21 ~~Bureau.~~ Any person having an insurable interest in
22 nonresidential real property at a fixed location in this State
23 who, after diligent effort, has been unable to obtain basic
24 property insurance in the standard insurance market, as
25 evidenced by the person's written representation to the

1 Association of at least 3 unsuccessful attempts to procure
2 such insurance, is entitled, upon application to the
3 Association, to an evaluation of the property by
4 representatives of the Inspector.

5 (2) Any person who is an owner-resident of a one-family to
6 4-family residential real property ~~one to four family dwelling~~
7 ~~unit~~ at a fixed location in this State ~~an urban area~~ and whose
8 basic property insurance ~~residential real property insurance~~
9 ~~coverage~~ has been nonrenewed through the standard ~~voluntary~~
10 insurance market shall be entitled, upon ~~to submit a binding~~
11 application to the Association, to an evaluation of the
12 property by representatives of the Inspector ~~of coverage to~~
13 ~~the Facility for such period of time as is required by the~~
14 ~~Facility to conduct a reasonable inspection of the residential~~
15 ~~real property.~~

16 (2.5) Promptly after the Association receives a properly
17 completed application for coverage, an evaluation in
18 accordance with the Association's then-existing underwriting
19 standards must be made by the Inspector and an evaluation
20 report must be filed with the Association. A copy of the
21 completed evaluation report must be made available to the
22 applicant upon written request. On and after the effective
23 date of this amendatory Act of the 104th General Assembly, all
24 properly completed applications must be submitted to the
25 Association by an Illinois-licensed agent registered with the
26 Association. The Association's governing committee shall

1 determine the commission rate for licensed insurance producers
2 and the method of payment for the commissions.

3 (3) The manner and scope of the inspection and evaluation
4 report for a nonresidential property shall be consistent with
5 reasonable underwriting standards ~~prescribed by the Facility~~
6 ~~with the approval of the Director.~~ The inspection must
7 include, but need not be limited to, pertinent structural and
8 occupancy features as well as the general condition of the
9 building and surrounding structures. Representative
10 photographs or videos ~~A representative photograph~~ of the
11 property may be taken as part of the inspection.

12 (4) (Blank). ~~Promptly after the request for inspection is~~
13 ~~received an inspection must be made and an inspection report~~
14 ~~filed with the company or companies designated by the~~
15 ~~Facility. A copy of the completed inspection and evaluation~~
16 ~~report must be sent to the Facility and made available to the~~
17 ~~applicant and to insurers in the voluntary insurance market~~
18 ~~upon request.~~

19 (5) If the Association ~~Inspection Bureau~~ finds that the
20 ~~residential~~ property meets the Association's ~~reasonable~~
21 underwriting standards ~~established under Section 525,~~ the
22 applicant shall be so informed in writing. If the ~~residential~~
23 property does not meet the Association's underwriting
24 standards ~~criteria,~~ the applicant shall be informed, in
25 writing, of the reasons for the failure of the ~~residential~~
26 property to meet the underwriting standards ~~criteria.~~

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

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

16 (215 ILCS 5/524.5 new)

17 Sec. 524.5. Participation in and management of the
18 Association.

19 (a) All admitted insurers engaged in writing in this
20 State, on a direct basis, basic property insurance or any
21 basic property insurance component in multi-peril policies,
22 including, without limitation, excess and surplus insurers,
23 but not including farm mutual companies, shall be members of
24 the Association. Beginning January 1, 2027, all excess and
25 surplus insurers writing in this State, on a direct basis,

1 basic property insurance or any basic property insurance
2 component in multi-peril policies, shall be members of the
3 Association.

4 (b) The Association shall be managed by a governing
5 committee of 11 persons, all serving 3-year terms, staggered
6 as provided in the Association's articles of association and
7 plan of operation. Six governing committee members shall be
8 insurers elected in a manner provided in the Association's
9 articles of association and plan of operation. Four governing
10 committee members shall be public members who are not
11 employees of, or otherwise affiliated with, the insurance
12 industry and are appointed by the Director to represent the
13 interest of insurance consumers. One governing committee
14 member shall be an Illinois-licensed insurance producer
15 appointed by the Director.

16 (c) The governing committee shall, subject to the approval
17 of the Director, adopt and maintain articles of association
18 and a plan of operation for the Association.

19 (d) Voting on administrative questions of the Association
20 shall be weighted in accordance with each insurer's premium
21 written during the second preceding calendar year, as
22 disclosed in the reports filed by the insurer with the
23 Director.

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

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

2 Sec. 525.1. Association operations authorized ~~Centralized~~
3 ~~Operations Authorized.~~

4 (1) The Association ~~Industry Placement Facility~~ is
5 authorized, ~~for FAIR Plan purposes only,~~ to issue policies of
6 basic property insurance on real and tangible property within
7 this State ~~insurance and endorsements thereto~~ in its own name
8 or a trade name duly adopted for that purpose, and to take
9 other actions ~~act on behalf of all participating insurers in~~
10 ~~connection with said policies and otherwise in any manner~~
11 necessary to accomplish the purposes of this Article,
12 including, but not limited to, establishing rules and
13 procedures for insurance applications; underwriting standards;
14 inspection standards; determining insurability of risks; rate
15 plans; maximum limits of liability; use of deductibles;
16 commissions payable to the licensed insurance producers;
17 collection of premiums; nonrenewals; issuance of
18 cancellations; and payment of commissions, losses, judgments, and
19 and expenses.

20 (2) ~~The participating insurers shall be liable to the~~
21 ~~Facility as provided in this Article, the Program and any~~
22 ~~related Articles of Agreement for the expenses and liabilities~~
23 ~~so incurred by the Facility, and the Governing Committee shall~~
24 ~~make assessments against the participating insurers as~~
25 ~~required to meet such expenses and liabilities.~~ In connection

1 with any policy issued by the Association Facility: ~~(a) the~~
2 ~~name and percentage participation of each participating~~
3 ~~insurer shall be made available to the insured upon request to~~
4 ~~the Facility;~~ (b) (A) service of any notice, proof of loss,
5 legal process, or other communication with respect to the
6 policy may and shall be made upon the Association Facility;
7 and (B) ~~(c)~~ any action by the insured constituting a claim
8 under the policy shall be brought only against the Association
9 Facility, and the Association Facility shall be the proper
10 party for all purposes in any action brought under or in
11 connection with any such policy. The foregoing requirements
12 shall be set forth in any policy issued by the Association
13 ~~Facility and the form and content of any such policy shall be~~
14 ~~subject to the approval of the Director of Insurance.~~

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

17 (4) The Association may outsource some or all of its
18 underwriting, claims, accounting, human resources, employee
19 benefits, information technology, and other operations to
20 third-party vendors, insurance industry support organizations,
21 or FAIR Plan associations of other states. ~~(a) Each insurer~~
22 ~~must participate in the writings, expenses, profits and losses~~
23 ~~of the Facility in the proportion that its premiums written,~~
24 ~~with respect to each fund, bear to the aggregate premiums~~
25 ~~written by all insurers, with respect to each said fund,~~
26 ~~excluding that portion of the premiums written attributable to~~

1 ~~the operation of the Facility except as otherwise provided in~~
2 ~~this Section.~~

3 ~~(b) The Director of Insurance shall by rule establish~~
4 ~~procedures for determining the net level of participation~~
5 ~~required of each insurer, which shall include the following~~
6 ~~elements:~~

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

12 ~~(ii) The minimum level of participation required of all~~
13 ~~insurers regardless of the amount of credit allowed but which~~
14 ~~in no case shall be less than 50% of that level of~~
15 ~~participation that would be required as defined in paragraph~~
16 ~~(a) above;~~

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

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

23 ~~(c) The procedures for determining levels of participation~~
24 ~~and all designations, formulas, minima and maxima required by~~
25 ~~this Section shall be reasonably designed to effect the intent~~
26 ~~of this Article without exempting any insurer from the~~

1 ~~participation requirement.~~

2 (5) As determined by the Association's governing committee
3 and approved by the Director, the Association shall maintain a
4 Credit Depopulation Program that incentivizes members to
5 return Association policies to the standard insurance market.
6 ~~Voting on administrative questions of the Facility shall be~~
7 ~~weighted in accordance with each insurers' premium written~~
8 ~~during the second preceding calendar year as disclosed in the~~
9 ~~reports filed by the insurer with the Director.~~

10 (6) The Association, with the approval of the Director,
11 may cease issuing policies of basic property insurance in its
12 own name or a trade name duly adopted for that purpose and
13 instead establish a mechanism for assigning the writing of
14 risks that meet the reasonable underwriting standards
15 established by the Association to members of the Association.
16 ~~The Facility may on its own initiative or at the request of the~~
17 ~~Director, amend its rules or Program, subject to approval by~~
18 ~~the Director.~~

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

20 (215 ILCS 5/525.3) (from Ch. 73, par. 1065.72-3)

21 Sec. 525.3. Approval of rates ~~Rates~~. The Association ~~In~~
22 ~~the event that the Industry Placement Facility proposes to~~
23 ~~issue policies of insurance or endorsements thereto pursuant~~
24 ~~to subsection (1) of Section 525.1, the Facility shall file~~
25 for approval with the Director the proposed rates and

1 supplemental rate information to be used in connection with
2 the issuance of ~~such~~ policies or endorsements. Within 60 days
3 after ~~of~~ the filing of the proposed rates, the Director shall
4 enter an order either approving or disapproving, in whole or
5 in part, the rate plan filed. The Director may, upon notice to
6 the Association ~~Industry Placement Facility~~, extend the period
7 for entering an order under this Section an additional 30
8 days. No such policies or endorsements shall be issued until
9 such time as the Director approves the rates to be applied to
10 the policy or endorsement. An order disapproving a rate shall
11 state the grounds for the disapproval and the findings in
12 support thereof.

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

14 (215 ILCS 5/527) (from Ch. 73, par. 1065.74)

15 Sec. 527. Right to appeal.

16 (1) Any applicant whose application is rejected and any
17 policyholder whose policy is cancelled or nonrenewed by the
18 Association ~~or affected insurer~~ has the right of appeal to the
19 governing committee within 30 days after notice of the action
20 by the Association ~~Governing Committee~~. A decision of the
21 Association's governing committee ~~Committee~~ may be appealed to
22 the Director within 30 days after such decision.

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

1 (Source: P.A. 82-783.)

2 (215 ILCS 5/528) (from Ch. 73, par. 1065.75)

3 Sec. 528. Evaluation ~~Inspection~~ reports. There is no
4 liability on the part of, and no cause of action against, l
5 ~~insurers,~~ the Inspector ~~Inspection Bureau,~~ ~~the Facility,~~ the
6 Association, the Association's governing committee ~~Governing~~
7 ~~Committee,~~ their agents or employees, or the Director or the
8 Director's ~~his~~ authorized representatives, with respect to any
9 inspections or evaluations ~~required to be~~ undertaken by this
10 Article or for any acts or omissions in connection therewith,
11 or for any statements made in any report and communication
12 concerning the insurability of the property, ~~or in the~~
13 ~~findings required by the provisions of this Article,~~ or at the
14 hearings or appeals conducted in connection with such
15 evaluations ~~inspections~~. The reports, records, and
16 communications of the Inspector ~~Inspection Bureau,~~ ~~the~~
17 ~~Facility,~~ the Association, and ~~the records of the~~
18 Association's governing committee ~~Governing Committee~~ are not
19 considered public documents.

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

21 (215 ILCS 5/529.2) (from Ch. 73, par. 1065.76-2)

22 Sec. 529.2. Making of assessments.

23 (a) The participating insurers in the Association shall be
24 liable to the Association as provided in this Article, and the

1 Association's articles of association and plan of operation,
2 for the expenses and liabilities of the Association. If the
3 Association generates a loss in a financial year, the
4 Association may assess the loss to its then-members pursuant
5 to this Article, and the members shall pay to the Association
6 their assessed amounts within 30 days after the assessment. If
7 the Association generates a profit in a financial year, it may
8 distribute the profit to its then-members pursuant to this
9 Article, or it may retain the profit to offset past or future
10 losses.

11 (b) If there is an assessment or refund, the amount of each
12 member's assessment or refund shall be calculated by
13 multiplying the amount of the assessment or refund by a
14 fraction, the numerator of which is the member's direct
15 property insurance premiums earned in this State and the
16 denominator of which is the aggregate of such premiums for all
17 Association members for that year, and then adjusting the
18 assessment or refund pursuant to the then-existing Credit
19 Depopulation Program.

20 (c) If any member fails to pay an assessment, by reason of
21 insolvency, the Association shall redistribute that insolvent
22 member's assessment amount among the remaining Association
23 members.

24 ~~Whenever the Secretary shall, in accordance with the Act,~~
25 ~~present to the State a request for reimbursement under the~~
26 ~~Act, the Fund shall immediately assess all companies which,~~

1 ~~during the calendar year with respect to which reimbursement~~
2 ~~is requested by the Secretary, are engaged in writing property~~
3 ~~insurance in this State. The amount of each such company's~~
4 ~~assessment shall be calculated by multiplying the amount of~~
5 ~~the reimbursement requested by the Secretary by a fraction the~~
6 ~~numerator of which is the company's direct property insurance~~
7 ~~premiums earned in this State and the denominator of which is~~
8 ~~the aggregate of such premiums for all companies. Within 30~~
9 ~~days following the end of each full calendar quarter, each~~
10 ~~company shall pay to the Fund an amount equal to one twelfth of~~
11 ~~the company's assessment.~~

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

13 (215 ILCS 5/529.4) (from Ch. 73, par. 1065.76-4)

14 Sec. 529.4. Insurer's proportionate share. An insurer
15 shall, for purposes of ratemaking submissions, include its
16 proportionate share of the Association's deficit or surplus in
17 underwriting results with the method of recognition determined
18 from time to time by the Association's governing committee and
19 the Director. ~~Whenever the fund shall assess insurers in~~
20 ~~accordance with this Section, each insurer may charge an~~
21 ~~additional premium on every property insurance policy issued~~
22 ~~by it insuring property in this state, the effective date of~~
23 ~~which policy is within the 3 year period commencing 90 days~~
24 ~~after the date of assessment by the Fund. The amount of the~~
25 ~~additional premium shall be calculated on the basis of a~~

1 ~~uniform percentage of the premium on such policies equal to~~
2 ~~1/3 of the ratio of the amount of an insurer's assessment to~~
3 ~~the amount of its direct earned premiums for the calendar year~~
4 ~~immediately preceding the year in which the assessment is~~
5 ~~made, such that over the period of 3 years the aggregate of all~~
6 ~~such additional premium charges by an insurer shall be equal~~
7 ~~to the amount of the assessment of such insurer. The minimum~~
8 ~~additional premium charged on a policy may be \$1.00 and any~~
9 ~~other additional premium charged may be rounded to the nearest~~
10 ~~dollar.~~

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

12 (215 ILCS 5/529.5) (from Ch. 73, par. 1065.76-5)

13 Sec. 529.5. Association's annual report. The Association
14 ~~Industry Placement Facility~~ shall compile an annual operating
15 report, and publish such report on its website, or by other
16 means approved by the Director in at least 2 newspapers having
17 ~~widespread circulation in the State,~~ which report shall
18 include:

19 (1) a description of the origin and purpose of the
20 Association Illinois Fair Plan and its relationship to the
21 property and casualty insurance industry in Illinois;

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

24 (3) a disclosure as to the amount of subsidization per
25 type of policy written by the Association Facility, which is

1 provided by the property and casualty insurance companies
2 operating in Illinois, if any.

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

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

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

10 (215 ILCS 5/530) (from Ch. 73, par. 1065.77)

11 Sec. 530. Powers of the Director. In addition to any
12 powers conferred upon the Director ~~him~~ by this or any other
13 law, the Director is charged with the authority to regulate
14 ~~supervise~~ the Inspector ~~Inspection Bureau, the Facility~~ and
15 the Association. In addition, the Director or any person
16 designated by the Director ~~him~~ has the power:

17 (1) to examine the operation of the ~~Facility~~ and
18 Association through free access to all the books, records,
19 files, papers, and documents relating to the Association's
20 ~~their~~ operation and may summon, qualify, and examine as
21 witnesses all persons having knowledge of such operations
22 including officers, agents, or employees thereof;

23 (2) (blank); ~~to do all things necessary to enable the~~
24 ~~State of Illinois and any insurer participating in any Program~~
25 ~~approved by the Director to fully participate in any federal~~

1 ~~program of reinsurance which may be enacted for purposes~~
2 ~~similar to the purposes of this Article;~~

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

6 (4) to approve a homeowners policy form or homeowners
7 policy forms ~~form(s)~~ for the Association ~~Industry Placement~~
8 ~~Program.~~

9 (5) To require the Association ~~Insurance Placement Program~~
10 to develop marketing programs which will deter urban redlining
11 and other unfairly discriminatory geographic underwriting
12 programs by making readily available basic property insurance
13 ~~basic property insurance.~~

14 (6) to permit modification of the Standard Fire Policy
15 issued by the Association ~~facility~~ for non-owner occupied ~~non~~
16 ~~owner occupied~~ residences exceeding 4 ~~four~~ units, as long as
17 ~~after the director has conducted a public hearing which~~
18 ~~establishes that~~ such modifications:

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

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

21 (C) ~~3)~~ will encourage neighborhood revitalization,
22 while maintaining the interests of the insured and the
23 Association ~~facility~~. ~~The Director shall confer with the~~
24 ~~facility to establish criteria by which it can be~~
25 ~~determined whether such modification of the Standard Fire~~
26 ~~Policy is accomplishing its objectives. The Director shall~~

1 ~~conduct, within two years of any modification of the~~
2 ~~Standard Fire Policy, a public hearing to determine~~
3 ~~whether such modification has accomplished the three~~
4 ~~preceding objectives. In the event that such public~~
5 ~~hearing does not establish that such objectives are being~~
6 ~~accomplished, then the Director shall rescind the~~
7 ~~modification of the Standard Fire Policy, or further~~
8 ~~modify such policy to accomplish the objectives.~~

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

10 (215 ILCS 5/525 rep.)

11 (215 ILCS 5/525.2 rep.)

12 (215 ILCS 5/525.4 rep.)

13 (215 ILCS 5/529 rep.)

14 (215 ILCS 5/529.1 rep.)

15 (215 ILCS 5/529.3 rep.)

16 (215 ILCS 5/530a rep.)

17 Section 10. The Illinois Insurance Code is amended by
18 repealing Sections 525, 525.2, 525.4, 529, 529.1, 529.3, and
19 530a.

20 Section 99. Effective date. This Act takes effect upon
21 becoming law.

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4	heading	
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