

# SB1751



## 102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

SB1751

Introduced 2/26/2021, by Sen. Michael E. Hastings

### SYNOPSIS AS INTRODUCED:

215 ILCS 155/18.1

Amends the Title Insurance Act. In provisions concerning choice of title insurance company, provides that it is the public policy of the State that consumers obligated to pay for title insurance services are afforded the opportunity to make an informed decision and, in so doing, have the option to consult with legal counsel before title insurance payment obligations are effective.

LRB102 11925 BMS 17261 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 Title Insurance Act is amended by changing  
5 Section 18.1 as follows:

6 (215 ILCS 155/18.1)

7 Sec. 18.1. Choice of title insurance company. It is  
8 declared to be the public policy of this State that parties to  
9 a contract for the sale of residential real property who are  
10 obligated to provide and pay for title insurance have the  
11 right to choose the title insurance company and title  
12 insurance agent that will provide such title insurance. No  
13 lender or producer of title business, as the term is defined in  
14 this Act, shall, as a condition of making a loan, providing  
15 services of any kind, including, but not limited to, services  
16 as a broker, agent, lender, attorney, or otherwise, require a  
17 party to a contract for the sale of residential real property  
18 who is obligated by that contract to furnish and pay for title  
19 insurance at their expense, to procure title insurance from a  
20 title insurance company or title insurance agent other than a  
21 title insurance company or title insurance agent that is  
22 chosen by the party paying for the title insurance.  
23 Notwithstanding any other provision of this Section, it is

1 also the public policy of this State that consumers obligated  
2 to pay for title insurance services are afforded the  
3 opportunity to make an informed decision and, in so doing,  
4 have the option to consult with legal counsel before title  
5 insurance payment obligations are effective.

6 (Source: P.A. 95-570, eff. 8-31-07.)