



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

HB3325

Introduced 2/17/2023, by Rep. Thaddeus Jones

SYNOPSIS AS INTRODUCED:

20 ILCS 1405/1405-50 new

Amends the Department of Insurance Law of the Civil Administrative Code of Illinois. Provides that the Department of Insurance shall file any market conduct studies seeking to levy fines against an insurance company with the General Assembly before each legislative session and the General Assembly must approve before any fines are leveled. Provides that the Department of Insurance shall conduct a hearing with the House Insurance Committee and Senate Insurance Committee before any further proceedings occur. Provides that before the release of announcements of the fines to the public, there shall be an appeal process scheduled within 30 days after the committee hearings.

LRB103 29348 BMS 55735 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 Department of Insurance Law of the Civil
5 Administrative Code of Illinois is amended by adding Section
6 1405-50 as follows:

7 (20 ILCS 1405/1405-50 new)

8 Sec. 1405-50. Market conduct studies and hearings. The
9 Department of Insurance shall file any market conduct studies
10 seeking to levy fines against an insurance company with the
11 General Assembly before each legislative session and the
12 General Assembly must approve before any fines are levied. The
13 Department of Insurance shall conduct a hearing with the House
14 Insurance Committee and Senate Insurance Committee before any
15 further proceedings occur. Before the release of announcements
16 of the fines to the public, there shall be an appeal process
17 scheduled within 30 days after the committee hearings.