

State of Illinois
OFFICE OF THE GOVERNOR
207 State Capitol, Springfield, Illinois 62706

Rod Blagojevich
Governor

August 15, 2003

To the Honorable Members of the
Illinois Senate
93rd General Assembly

This Bill presents several concerns that require further review. Increasing access to the surplus lines market and unauthorized insurers may be an unwise option for consumers and claimants. Even though an insured may be aware of the risk associated with purchasing this insurance, a claimant injured by the insured has not knowingly taken on such a risk. These unauthorized insurers are not regulated by the State of Illinois. Therefore, their financial stability is unknown to our Department of Insurance. Our citizens rely upon insurance being able to pay claims during the worst of times; people are maimed, killed, and injured every day. Insurance is in place to help cover these terrible losses, insurmountable medical bills, and lost wages. It would be imprudent to expand use of these unauthorized insurance companies without further study of its impact. I recommend that the Department of Insurance be allowed additional time to study the potential impact of this bill. Therefore, pursuant to Article IV, Section 9(b) of the Illinois Constitution of 1970, I hereby veto and return Senate Bill 318, entitled "AN ACT concerning insurance."

Sincerely,
Rod R. Blagojevich
Governor