



Illinois Department of Insurance

PAT QUINN
Governor

ANDREW BORON
Director

TO: ALL INSURERS

FROM: ANDREW BORON, DIRECTOR OF INSURANCE *AEB*

DATE: NOVEMBER 21, 2013

RE: COMPANY BULLETIN 2013-17
CHANGES TO ARTICLE VIII ½ OF THE ILLINOIS INSURANCE CODE

The purpose of this bulletin is to notify all insurance companies doing business in Illinois to take action to ensure compliance with the recent legislative changes to Article VIII ½ of the Illinois Insurance Code regarding Insurance Holding Company Systems.

The revised Article VIII ½ may be found at the following web address:
<http://www.ilga.gov/legislation/fulltext.asp?DocName=&SessionId=85&GA=98&DocTypeId=HB&DocNum=2962&GAID=12&LegID=74810&SpecSess=&Session=>

Selected highlights of the updated statute include:

- Creation of a new requirement for certain companies to file an Enterprise Risk Report also known as a Form F. This section is not effective until July 1, 2014. The Form F will not be a required filing until May 1, 2015, pending the adoption of an associated Regulation [see new Section 5/131.14b].
- Changes to filing requirements related to any proposed acquisition of control of an Illinois domestic insurer. There are also new notification requirements for divestiture. These changes are effective on January 1, 2014 [see new Sections 5/131.4 through 5/131.12a].
- Effective January 1, 2014, a requirement that companies having tax allocation agreements with members of their holding company systems file such agreements with the Department. No filing of existing agreements is required for companies that are currently operating under such an agreement, unless there is

modification or amendment of the existing agreement, or a new agreement is put into place. [see new Section 5/131.20a(1)(iv)].

Questions regarding this bulletin may be referred to:

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