

[215 Ill. Comp. Stat. § 5/143.10a.]

§ 5/143.10a. Loss Information: Provisions Applicable to All Companies

(1) All companies issuing policies to which Section 143.11 of this Code applies, except for those defined in subsections (a), (b) and (c) of Section 143.13 of this Code and to which subsection (o) of Section 19 of the Workers' Compensation Act applies, shall on or after January 1, 1987, provide the following loss information for the 3 previous policy years to the first named insured within 30 days of the insured's request. At the written request of the insured, the company shall send the loss information directly to the insured's producer. In addition, the company shall also send the loss information at the same time as any notice of cancellation or nonrenewal, except where the policy has been cancelled for nonpayment of premium, material misrepresentations or fraud on the part of the insured:

(a) On closed claims, date and description of occurrence, and total amounts of payments;

(b) On open claims, date and description of occurrence, total amount of payments and total reserves, if any; and

(c) For any occurrence not included in (a) or (b) of this subsection (1), the date and description of occurrence and total reserves, if any.

(2) Should a named insured be required by a prospective insurer to provide detailed loss information in addition to that required under subsection (1) of this Section, the named insured may mail or deliver a written request to the insurer for such additional information, including specific loss reserves. No prospective insurer shall request, however, more detailed information than required by it to underwrite the same line or class of insurance. The insurer shall provide such information to the first named insured as soon as possible, but in no event later than 20 days of receipt of such request. Coverage under the existing policy shall automatically be extended at the same terms and conditions by the same number of days it takes the insurer to provide the insured with this additional information.

(3) The Director may promulgate regulations to exclude the automatic providing of the loss information at the time of cancellation or renewal as outlined in subsection (1) of this Section for any line or class of insurance where it can be shown that the information is not needed for that line or class of insurance.

(4) If a company fails to provide the information as required by this Section with such frequency so as to indicate a practice of refusing to provide such information, such failure shall constitute an unfair trade practice as defined in Section 424 and subject to those hearing and penalty provisions as set forth in Sections 425 through 434.

(5) Information provided under subsection (2) of this Section shall not be subject to discovery by any party other than the insured, the insurer, and the prospective insurer.