

CHAPTER 6

FOREIGN FIRE INSURANCE COMPANIES

SECTION:

3-6-1: Unlawful to Transact Business

3-6-2: Payment of Fees

3-6-3: Report of Agents

3-6-4: Collection of Fees

3-6-5: Responsibility of Agent

3-6-1: UNLAWFUL TO TRANSACT BUSINESS: It shall unlawful for any corporation or association not incorporated under the laws of the State of Illinois to engage in effecting fire insurance, or to transact any business of fire insurance in the Village, while in default by not fully complying with any of the requirements of this Chapter and until such requirements have been fully complied with, but this provision shall not relieve any company, corporation or association from the payment of any risk that may be taken in violation of this Chapter. (1963 Code, 9.01)

3-6-2: PAYMENTS OF FEES: Any corporation, company or association not incorporated under the laws of the State of Illinois which is engaged in the Village in effecting fire insurance shall pay the Treasurer for the maintenance, use and benefit of the Fire Department of the Village a sum of money equal in amount to two percent (2%) per annum of the gross receipts received as premiums upon fire insurance policies by any and all agents of such corporation, company or association during the year ending on July 1 in each year, for any insurance effected or agreed to be effected on property located in the Village, by or with such corporation, company or association during the year. (1963 Code, 9.02)

3-6-3: REPORT OF AGENTS: Every person acting in the Village as agent for or on behalf of any such corporation, company or association shall, on or before July 15 of each year, render to the Clerk a full and true account verified by his oath, of all premiums, upon fire insurance policies which during the year ending July 1 preceding such report, shall have been received by him or by some other person for him in behalf of any such corporation, company or association on property located in the Village. Such agent shall also at the time of rendering the report, pay to the Treasurer the sum of money for which the company, corporation or association represented by him is chargeable, by virtue of the provisions of this Chapter. (1963 Code, 9.03)

3-6-4: COLLECTION OF FEES: The sum of money for which such company, corporation or association effecting fire insurance is chargeable may be recovered of it, or its agent or agents, by an action in the name of and for the use of the Village as for money had and received. Nothing in this Section shall be held to exempt any person, corporation, company or association from indictment and conviction under the provisions of Section 11-10-3 of the Illinois Municipal Code. (1963 Code, 9.04)

3-6-5: RESPONSIBILITY OF AGENT: No insurance agent in the Village shall have any insurance business or dealings with any company or association not incorporated under the laws of this State which shall be in default for not reporting or making payments. (1963 Code, 9.05)