

Minutes
Public Act 101-0640
Business Interruption Task Force Meeting #9
December 7, 2020
11:00am-12:00pm
Locations:
CALL-IN ONLY
Call-in Information
Phone Number: 1-312-535-8110
Access Code: 1775396952#

I. Opening Comments

Erica Weyhenmeyer welcomed members and guests to the Business Interruption Task Force Meeting and thanked the members for volunteering their time and expertise for the duration of these meetings. She also stated the objective as outlined by the statute, which is to “Study the impacts of the COVID-19 pandemic on businesses and the need for changes to business interruption insurance policies based on those impacts, including recommendations for legislation.”

Erica noted that task force members, when answering questions from the public or media, are not authorized to speak on behalf of the task force. She stated that since this is an open meeting, if there are any members of the public or media present, please be aware that if you are speaking with a task force member, any comments by the task force members do not represent the opinion of the task force. This distinction ensures the group is consulted before any formal communication is made on behalf of the task force. She also made clear that the task force does not intend to issue a public comment prior to the final report. The intent of this is to foster open dialogue as the group prepares recommendations. The final report will be the only public comment made by the task force.

She stated that the task force is designed to consider possible systemic issues with business interruption policies and will not be commenting on any pending legal action or complaints filed with the Department.

II. Roll Call of Members/Guests

Erica asked members and guests to introduce themselves.

Members in attendance (alphabetically):

1. Saat Alety, Allstate
2. Chuck Feinen, State Farm
3. Norine K. Hammond, Representative
4. Thaddeus Jones, Representative
5. Kevin Martin, Illinois Insurance Association
6. Andrew Perkins, National Association of Mutual Insurance Companies
7. Steve Schneider, American Property Casualty Insurance Association
8. Shannon Whalen, Department of Insurance

Companies with an announced attendee (alphabetically):

1. American Property Casualty Insurance Association (APCIA)
2. Chubb

3. CNA
4. Illinois Insurance Association
5. Independent Insurance Agents
6. Nationwide
7. Sentry
8. Shaddock and Associates
9. Zurich

III. Minutes Adoption

Erica asked if there were any corrections to the draft minutes from last meeting. Erica asked if there was a motion to accept the minutes. Chuck Feinen made a motion to accept the minutes. Steve Schneider seconded the motion. All were in favor and none opposed. The motion passed.

IV. Objective

Erica restated the objective of the task force, which consistent with PA 101-0640, is to “Study the impacts of the COVID-19 pandemic on businesses and the need for changes to business interruption insurance policies based on those impacts, including recommendations for legislation.” A report on findings and recommendations is due to the Governor and General Assembly by December 31, 2020.

V. Edits to Draft Report

Erica opened the floor for discussion on the draft report for any edits. There were no comments.

VI. Structure of Meetings/Next Steps

Erica outlined the upcoming timeline. The current edits will be incorporated into a draft report by close of business on December 7th. After that, any further comments or edits should be sent to Erica by 12 pm on December 9th. A final draft report will be provided to members by close of business on December 11th, in preparation for a vote to adopt the report on December 14th. Chuck asked if changes would be highlighted or if a clean draft would be provided. Erica responded that it would be a clean draft. Representative Jones asked if the public would be providing edits, and Erica responded that the task force members would be the ones providing edits but the draft would be posted for public review on December 11th.

VII. Comments

The meeting was opened for public comments. There were no comments.

VIII. Adjourn

The Meeting adjourned at 11:14 am.