

~~An Act to regulate Foreign Insurance Companies  
and their Agencies Established in this State of Illinois~~

Sec. 1<sup>st</sup> Be it enacted by the people of the State of Illinois represented in the General Assembly that each agent, of any Foreign Insurance Company shall, before he shall commence the business of Insurance, on any property whatsoever, on account of said Foreign Insurance Company, obtain a license for that purpose, from the Treasurer of the State of Illinois

Sec. 2<sup>d</sup>

That there shall be collected by the said Treasurer, on each license, granted as aforesaid the sum of Five Hundred Dollars annually, Two hundred and fifty Dollars of which, shall be paid to the Treasurer on the granting said License, and Two hundred and fifty Dollars to be paid, semi-annually thereafter, so long as said Agent, or Agents may desire to continue the business of Insuring as aforesaid; If any person, or persons shall transact the business of Insuring property on account of any Foreign Insurance Company without a license, such person or persons for each and every such offence shall forfeit and pay for the use of the State of Illinois the sum of Five Hundred Dollars

Sec. 3<sup>d</sup> All sums of money due to the State of Illinois for any license granted as aforesaid; and all penalties, fines, and forfeitures arising from any violations of this act, shall be recovered in an action of debt, in the name of Treasurer, for the use of the people of the State of Illinois in any Court having jurisdiction thereof;

Sec 4<sup>th</sup> That all moneys collected by virtue of this act shall be paid into the State Treasury for the use of the people of the State; and all <sup>Chartered</sup> Insurance Companies not Chartered by the General Assembly of the State of Illinois, shall be deemed to be Foreign Insurance Companies within the meaning of this act; ~~This act to take effect and be in full force and effect from and after the first day of May next.~~

Sec. 5<sup>th</sup>. That each agent procuring a license as aforesaid shall file in the Treasurers Office a true copy of the Power of Attorney, by virtue of which he is authorized to effect Insurance, in this State; said Agent shall also file with said Treasurer, a bond <sup>made by said agent, with good securities</sup> for the penal sum of One thousand Dollars, taken to the Governor, and his Successors in Office, conditioned that said Agent will <sup>well</sup> and truly pay the ~~same~~ Annual payments, required, for the license, granted, by the provisions of this act, which bond shall be renewed every two years

Sec. 7<sup>th</sup> This act to take effect from and after the first day of May next.

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A. Bill for

An act to regulate  
Foreign Insurance  
Company agencies  
established in the State  
of Illinois"

2 Jan 1860

Wm. Engstrom

Madison City