

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

96TH GENERAL ASSEMBLY

BILL NO: **HB 0181**

March 25, 2009

SPONSOR (S): Graham - Ford, et al.

SYSTEM(S): None

FISCAL IMPACT: HB 0181 will have no fiscal impact on any pension fund or retirement system in the State of Illinois.

SUBJECT MATTER: HB 0181 amends the Credit Information in Personal Insurance Act to make various changes concerning the use of credit information to underwrite risk when issuing insurance policies or determining the associated charges.

FISCAL IMPACT: HB 0181 will have no fiscal impact on any pension fund or retirement system in the State of Illinois.

COMMENTS: HB 0181 provides that an insurer using credit information to underwrite risks shall not (1) take an adverse action against a consumer solely because he or she does not have a credit card, (2) take an adverse action against a consumer based upon credit information until it has satisfied specified conditions, and (3) use certain credit information as a negative factor in any insurance scoring methodology or for the purpose of underwriting or rating a policy of personal insurance. In addition, HB 0181 requires repaying the insured for any overpayments resulting from the use of incomplete or incorrect credit information by the insurer.

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