

CHAPTER 15

FOREIGN FIRE INSURANCE COMPANIES

SECTION:

- 3-15-1: License Required
- 3-15-2: Fees
- 3-15-3: Reports
- 3-15-4: Time of Payment

3-15-1: LICENSE REQUIRED: It shall be unlawful for any corporation or association not incorporated under the laws of the State of Illinois to engage in effecting fire insurance in the Village or to transact any business of fire insurance in the Village without fully complying with the provisions of this Chapter. (M.C. 1949; Sec. 286)

3-15-2: FEES: Any such corporation or association shall pay to the Treasurer for the maintenance, use and benefit of the Fire Department Pension Fund, a sum of money equal to two percent (2%) of the gross receipts each year received for premiums by and all agents of any such corporation or association or received as premiums in any way for fire insurance policies on any property in the Village. Such payments shall be made for the year ending July 1 of each year. (M.C. 1949; Sec. 287)

3-15-3: REPORTS: Every person acting as representative for or on behalf of any such company or association shall, on or before July 15 of each year, render to the Village Treasurer a full, true and just account, verified by his oath, of all premiums which have been received by him on behalf of the company during the year ending the preceding July 1 on such fire insurance policies. (M.C. 1949; Sec. 288)

3-15-4: TIME OF PAYMENT: All payments under the provisions of this Chapter shall be made on or before July 15 following the termination of the year for which such payments are due. (M.C. 1949; Sec. 289)