

Minutes
Public Act 101-0640
Business Interruption Task Force Meeting #6
October 29, 2020
11:30am-1:00pm
Locations:
CALL-IN ONLY
Call-in Information
Phone Number: 1-312-535-8110
Access Code: 1330917248#

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.

Erica then went over guidelines related to the technological platform being used.

II. Roll Call of Members/Guests

Erica asked members and guests to introduce themselves.

Members in attendance (alphabetically):

1. Chuck Feinen, State Farm
2. Norine K. Hammond, Representative
3. Napoleon Harris, III, Senator
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. AIG

2. American Property Casualty Insurance Association (APCIA)
3. Century
4. Chubb
5. CNA
6. Illinois Insurance Association
7. ISO
8. Katten Muchin Rosenman LLP
9. REA
10. Shaddock & Associates
11. Traveler's
12. Zack Stamp Ltd
13. Zurich

III. Minutes Adoption

Erica asked if there were any corrections to the draft minutes from last meeting. No corrections were suggested. Erica asked if there was a motion to accept the minutes. Representative Hammond made a motion to accept the minutes. Kevin Martin 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. Report Structure

Erica shared a possible draft structure for the report for the group.

- i. Background
 1. Timeline & Impact
 2. NAIC data
- ii. Defining Insurance
 1. Policy Definitions
 2. Policy Structure
- iii. Other Grants & Programs
- iv. Federal Proposals
 1. APICA/IIA/NAMIC
 2. Chubb
 3. PRIA
 4. Zurich
 5. NAIC Perspective
- v. Recommendation to the General Assembly & Governor

The group agreed on the structure and then assigned a group leader and team to each objective, excluding Section V. For Section I, Representative Jones volunteered to be the group leader, assisted by Senator Harris and Chuck Feinen of State Farm. For Section II, Kevin Martin of the Illinois Insurance Association volunteered to be the group leader, assisted by Representative Hammond. For Section III, Shannon Whalen of the Department of Insurance agreed to be the group leader, assisted by Andrew Perkins from

the National Association of Mutual Insurance Companies. Finally, for Section IV Steve Schneider from American Property Casualty Insurance Association agreed to be the group leader, assisted by Andrew Perkins.

Erica agreed to inform members that were absent from the meeting of the plan and allow them to join a group if they so wish. She then brought up the tight deadline of having a draft for November 6th and suggested cancelling that meeting and rescheduling the draft deadline for November 10th. Kevin Martin motioned to approve the draft report structure and group assignments. Steve Schneider seconded. All were in favor and none opposed. The motion passed.

VI. Structure of Meetings/Next Steps

The group discussed the timing and goals for the next couple meetings. With the November 6th meeting being cancelled, it was decided it was decided that the follow up meeting for discussion of the drafted sections and discussion of Section V would be scheduled for November 16th and a leader would be chosen to oversee Section V and send a draft to Erica on November 20th. Lastly, a meeting was scheduled for November 30th to discuss the draft of Section V and next steps for final report with the understanding that the full draft report would be due date December 1st.

Erica volunteered to send a summary of the meetings and draft deadlines as well as the group assignments in a follow up email so members could review.

Representative Hammond motioned to accept this meeting schedule, and Andrew Perkins seconded. All were in favor and none opposed. The motion passed.

VII. Comments

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

VIII. Adjourn

The Meeting adjourned at 12:08 PM.