

Press Coverage | June 1, 2026

Illinois Insurers Must Now Justify Rate Hikes to Regulator

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Paige Waters, a partner in Troutman Pepper Locke's [Insurance + Reinsurance](#) Industry Group, was quoted in the June 1, 2026 *Digital Insurance* article, "[Illinois Insurers Must Now Justify Rate Hikes to Regulator.](#)"

Illinois required prior approval for insurance rate increases until 1970. Then the state set a "file and use" system, allowing insurers to immediately implement rate increases. The legislature let that lapse the following year, according to Paige Waters, partner at the Troutman Pepper Locke law firm.

"Since 1971, Illinois has had open competition rate regulation, meaning there was no rate regulation for over 50 years, so that's why this is such a big deal that this went through," she said.

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