500.1453 Exceptions to provisions of chapter.

Sec. 1453. The provisions of this chapter do not apply to the following:

(a) Risk retention groups as defined in section 1801.

(b) Captive insurers owned by another organization whose exclusive purpose is to insure risks of the parent organization and affiliated companies or, in the case of groups and associations, owned by the insureds whose exclusive purpose is to insure risks of member organizations or group members and their affiliates.


Popular name: Act 218