500.416 Special deposit.

Sec. 416. As a condition of qualifying for and maintaining authority to transact insurance in this state or for qualifying as an eligible unauthorized insurer, the commissioner may require an insurer to maintain a special deposit with the state treasurer in such amount as the commissioner considers necessary for the protection of Michigan policyholders and claimants. The special deposit is subject to special deposit claims pursuant to section 8141a.


Popular name: Act 218