

GUARANTEED ASSET PROTECTION WAIVER ACT (EXCERPT)
Act 229 of 2009

***** 492.33.new THIS NEW SECTION IS EFFECTIVE JULY 7, 2010 *****

492.33.new Applicability; exceptions.

Sec. 13. (1) This act does not apply to any of the following:

(a) An insurance policy offered by an insurer under the insurance code of 1956, 1956 PA 218, MCL 500.100 to 500.8302.

(b) An offer of a debt cancellation or debt suspension contract that complies with 12 CFR part 37, 12 CFR part 721, or other federal law.

(2) Section 5(1)(d) does not apply to a guaranteed asset protection waiver offered in connection with a lease or retail installment sale associated with a commercial transaction.

History: 2009, Act 229, Eff. July 7, 2010.