

THE INSURANCE CODE OF 1956 (EXCERPT)
Act 218 of 1956

500.1805 Risk retention group chartered in state; summary form of required information.

Sec. 1805.

To be chartered in this state, a risk retention group shall provide to the commissioner in summary form, at the time of its application for a certificate of authority, all of the following:

- (a) The identity of the initial members of the risk retention group.
- (b) The identity of those individuals who organized the risk retention group or who will provide administrative services or otherwise influence or control the activities of the group.
- (c) The amount and nature of initial capitalization.
- (d) The coverages to be afforded.
- (e) The states in which the risk retention group intends to operate.

History: Add. 1989, Act 214, Eff. Jan. 1, 1990

Compiler's Notes: Former MCL 500.1805, which provided a penalty for fire insurance with unauthorized insurer, was repealed by Act 341 of 1980, Eff. June 23, 1981.

Popular Name: Act 218