

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

500.2014 False material statement of financial condition; false entry or omission of true entry in book, report, or statement.

Sec. 2014.

Unfair methods of competition and unfair or deceptive acts or practices in the business of insurance include:

(a) Filing with a supervisory or other public official, or making, publishing, disseminating, circulating, or delivering to a person, or placing before the public, or causing directly or indirectly, to be made, published, disseminated, circulated, or delivered to a person, or placed before the public, a false material statement of financial condition of a person engaged in the business of insurance.

(b) Making a false entry of a material fact in a book, report, or statement of a person engaged in the business of insurance or omitting to make a true entry of a material fact pertaining to the business of the person in a book, report, or statement of the person.

History: 1956, Act 218, Eff. Jan. 1, 1957 ;-- Am. 1976, Act 273, Eff. Apr. 1, 1977

Popular Name: Act 218