

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

500.2642 Rating organizations; submission of policies for examination; actuarial, technical, or other services.

Sec. 2642.

(1) Any rating organization may provide for the examination of policies, daily reports, binders, renewal certificates, endorsements or other evidences of insurance, or the cancellation thereof, and may make reasonable rules governing their submission. Such rules shall contain a provision for the notification of the insurer and the agent involved of any error or omission in the matters examined, and shall also contain a provision that in the event any insurer does not within 60 days furnish satisfactory evidence to the rating organization of the correction of any error or omission previously called to its attention by the rating organization, it shall be the duty of the rating organization to notify the commissioner thereof. All information so submitted for examination shall be confidential.

(2) Any rating organization may subscribe for or purchase actuarial, technical or other services, and such services shall be available to all members and subscribers without discrimination.

History: 1956, Act 218, Eff. Jan. 1, 1957

Popular Name: Act 218