

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

500.7010 Application for certificate of authority; form; submission of application and other documents to commissioner; examination of application and documents; investigation; examination under oath of certain persons.

Sec. 7010.

(1) A person wishing to establish an employee welfare benefit plan which is a multiple employer welfare arrangement shall apply for a certificate of authority on a form prescribed by the commissioner. The application shall be completed and submitted to the commissioner along with all of the following:

(a) Copies of all articles, bylaws, agreements, or other documents or instruments describing the rights and obligations of employers, employees, and beneficiaries with respect to the MEWA.

(b) Current financial statements of the MEWA.

(c) Proof of a fidelity bond in a form and amount approved by the commissioner.

(d) A statement showing in full detail the plan upon which the MEWA proposes to transact business, a copy of all contracts, or other instruments which it proposes to make with or sell to its members, together with a copy of its plan description and the proposed printed matter to be used in the solicitation of members.

(2) The commissioner shall promptly examine the application and documents submitted by the applicant and shall have the power to conduct any investigation which the commissioner may deem necessary and to examine under oath any persons interested or connected with the MEWA.

History: Add. 1986, Act 121, Eff. July 1, 1986

Popular Name: Act 218