

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

500.7718 Stay of proceedings in which insolvent insurer party; setting aside default judgment; defense.

Sec. 7718.

All proceedings in which an insolvent insurer is a party in a court in this state shall be stayed 60 days from the date an order of liquidation, rehabilitation, or conservation is final to permit proper legal action by the association on a matter germane to the association's powers or duties. If a judgment under a decision, order, verdict, or finding is based on default, the association may apply to have the judgment set aside by the same court that made the judgment and shall be permitted to defend in the action on the merits.

History: Add. 1982, Act 194, Imd. Eff. June 28, 1982

Popular Name: Act 218