

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

500.842 Valuation of certain securities, stocks, or shares.

Sec. 842.

(1) Securities, other than those referred to in section 841, held by an insurer shall be valued, in the commissioner's discretion, at their market value, at their appraised value, or at prices determined by the commissioner as representing their fair market value.

(2) Preferred or guaranteed stocks or shares while paying full dividends may be carried at a fixed value in lieu of market value, at the commissioner's discretion and in accordance with a method of valuation as the commissioner may approve.

(3) Stock of a subsidiary corporation of an insurer shall not be valued at an amount in excess of the net value of the stock as based upon only those assets of the subsidiary that would be eligible under sections 910 through 947 for the direct investment of the insurer's funds.

History: Add. 1992, Act 182, Imd. Eff. Oct. 1, 1992

Popular Name: Act 218