

INSURANCE PROVIDER ASSESSMENT ACT (EXCERPT)
Act 175 of 2018

550.1759 Records; failure to file return or keep proper records; right of department to impose assessment.

Sec. 9.

(1) An insurance provider liable for the assessment under this act shall keep accurate and complete records and pertinent documents as may be required by the department. Records required by the department shall be retained for a period of 4 years after the assessment imposed under this act to which the records apply is due or as otherwise provided by law.

(2) If the department considers it necessary, the department may require a person, by notice served upon that person, to make a return, render under oath certain statements, or keep certain records the department considers sufficient to show whether that person is liable for the assessment under this act.

(3) If an insurance provider fails to file a return or keep proper records as may be required under this section, or if the department has reason to believe that any records kept or returns filed are inaccurate or incomplete and that additional assessments are due, the department may compute the amount of the assessment due from the insurance provider based on information that is available or that may become available to the department. An assessment under this subsection is considered prima facie correct under this act, and an insurance provider has the burden of proof for refuting the assessment.

History: 2018, Act 175, Imd. Eff. June 11, 2018