

VIATICAL SETTLEMENT CONTRACTS (EXCERPT)
Act 386 of 1996

550.522 Records; production; maintenance; availability for inspection; payment of expenses.

Sec. 2.

(1) The commissioner may order a provider to produce records, books, files, or other information that is necessary to determine the qualifications of the provider or whether the provider is or has acted in violation of this act.

(2) The provider shall maintain records of all transactions of contracts and make the records available to the commissioner for inspection during reasonable business hours.

(3) The provider shall pay the expenses incurred in conducting an examination under this section.

History: 1996, Act 386, Eff. Mar. 31, 1997

Compiler's Notes: For transfer of authority, powers, duties, functions, and responsibilities of the insurance bureau and the commissioner of insurance to the commissioner of the office of financial and insurance services and the office of financial and insurance services, see E.R.O. No. 2000-2, compiled at MCL 445.2003 of the Michigan compiled laws.