



**House
Legislative
Analysis
Section**

Manufacturer's Bank Building, 12th Floor
Lansing, Michigan 48909
Phone: 517/373-6466

REPORT ON INSURERS' LOSS RESERVES

House Bill 5272

Sponsor: Rep. Gregory E. Pitoniak

Committee: Insurance

Complete to 11-28-89

A SUMMARY OF HOUSE BILL 5272 AS INTRODUCED 11-8-89

The bill would amend the Insurance Code to require insurance companies writing medical malpractice, products liability, or municipal liability insurance in the state to file with the insurance commissioner each year by March 1 a certified report on their loss reserves prepared by an independent certified actuary. The commissioner could grant an extension of up to 30 days for the filing of a report and could suspend, revoke, or limit the certificate of authority of a company that failed to file the required report.

MCL 500.814

House Bill 5272 (11-28-89)