

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

500.5230 Special meetings of stockholders or members; notice of meetings.

Sec. 5230. (1) Special meetings of the stockholders or members of a domestic stock or mutual insurer may be called for purposes other than those contemplated by sections 5214 (amendment of articles of incorporation) and 5222 (extension of corporate duration), by the directors at any time when deemed advisable.

(2) Notice of all meetings of the members or stockholders shall be given by mailing to each member or stockholder a copy of such notice, postage prepaid, directed to his last known post office address at least 21 days prior to the time fixed for such meeting, and such notice shall state the time and place, and if it be a special meeting, the purpose of such meeting: Provided, That notice of the time and place of the annual meeting of a mutual insurer may be printed on the policy or certificate of renewal in lieu of mailing as required in this section, in which case such notice shall also be printed with the annual statement of such insurer.

History: 1956, Act 218, Eff. Jan. 1, 1957.

Popular name: Act 218