



Senate Fiscal Agency
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BILL ANALYSIS



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Senate Bill 953 (as introduced 4-18-18)
Sponsor: Senator Jim Marleau
Committee: Insurance

Date Completed: 5-22-18

CONTENT

The bill would amend the Insurance Code to prohibit a life insurer from canceling a life insurance policy unless written notice of the cancellation was mailed by certified mail, return receipt requested, to the insured.

Specifically, a life insurer that delivered, issued for delivery, or renewed a life insurance policy in Michigan would be prohibited from canceling a life insurance policy unless written notice of the cancellation was mailed by certified mail, return receipt requested, to the insured at the last address known by the life insurer either through its records or the personal records of the insurance producer who wrote the policy, or as supplied by the insured.

Proposed MCL 500.2247

Legislative Analyst: Jeff Mann

FISCAL IMPACT

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: Michael Siracuse

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.