

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

500.1407 Bond; errors and omissions policy.

Sec. 1407. The commissioner may require a managing general agent to do both of the following:

- (a) Maintain a bond in an amount acceptable to the commissioner for the protection of the insurer.
- (b) Maintain an errors and omissions policy.

History: Add. 1990, Act 350, Eff. June 1, 1991.

Popular name: Act 218