

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

500.5824 Voting rights of members; administrative services agreements.

Sec. 5824. Every member of the company is entitled to 1 vote, or to a number of votes based upon the insurance in force, the number of policies held, or the amount of premiums paid, as may be provided in the bylaws. A nonprofit mutual disability insurer may permit entities holding administrative services agreements with it to be members and may provide in its bylaws the basis for the number of votes the entities will have as members.

History: 1956, Act 218, Eff. Jan. 1, 1957;—Am. 2013, Act 5, Imd. Eff. Mar. 18, 2013.

Popular name: Act 218