

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

500.7234 Reciprocal insurance exchanges; filing of fire, lightning, or windstorm rates.

Sec. 7234. Any reciprocal or interinsurance exchange exchanging contracts of indemnity between its subscribers and providing coverage for loss by fire, lightning or windstorm and which maintains its own rates and schedule of rates shall not be required to join or become a member of a fire insurance rating bureau but may, in lieu of joining such bureau, file with the commissioner its schedule of rates.

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

Popular name: Act 218