

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

500.8190 Foreign or alien society; license required; compliance; conditions.

Sec. 8190.

A foreign or alien society shall not transact business in this state without a license issued by the commissioner. A society desiring admission to this state shall comply substantially with the requirements and limitations of this chapter applicable to a domestic society. A foreign or alien society may be licensed to transact business in this state if its assets are invested in accordance with the provisions of this chapter and upon filing with the commissioner all of the following:

- (a) A duly certified copy of its articles of incorporation.
- (b) A copy of its bylaws, certified by its secretary or corresponding officer.
- (c) A power of attorney to the commissioner as provided in section 8196.
- (d) A statement of its business under oath of its president and secretary or corresponding officers in a form prescribed by the commissioner, duly verified by an examination made by the supervising insurance official of its home state or other state, territory, province, or country, satisfactory to the commissioner.
- (e) Certification from the proper official of its home state, territory, province, or country that the society is legally incorporated and licensed to transact business there.
- (f) Copies of its certificate forms.
- (g) Such other information as the commissioner may consider necessary.

History: Add. 1990, Act 1, Eff. Apr. 1, 1990

Popular Name: Act 218