

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

500.1453 Exceptions to provisions of chapter.

Sec. 1453.

The provisions of this chapter do not apply to the following:

- (a) Risk retention groups as defined in section 1801.
- (b) Captive insurers owned by another organization whose exclusive purpose is to insure risks of the parent organization and affiliated companies or, in the case of groups and associations, owned by the insureds whose exclusive purpose is to insure risks of member organizations or group members and their affiliates.

History: Add. 1994, Act 227, Imd. Eff. June 27, 1994

Popular Name: Act 218