

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

500.513 Annual notice required; "annually" defined; exception.

Sec. 513.

(1) Except as otherwise provided in subsection (2), a licensee shall provide a clear and conspicuous notice to customers that accurately reflects its privacy policies and practices not less than annually during the continuation of the customer relationship. As used in this subsection, "annually" means at least once in any period of 12 consecutive months during which that customer relationship exists. A licensee may define the 12-consecutive-month period, but the licensee shall apply it to the customer on a consistent basis.

(2) A licensee is not required to provide an annual notice under subsection (1) if all of the following apply:

(a) The licensee only provides nonpublic personal information to a nonaffiliated third party under section 535, 537, or 539.

(b) The licensee's privacy policies and practices about disclosing nonpublic personal information have not changed from the previous notice the licensee provided to the customer under subsection (1) or section 511.

(3) A licensee is not required to provide an annual notice under subsection (1) to a former customer.

History: Add. 2001, Act 24, Imd. Eff. June 18, 2001 ;-- Am. 2020, Act 90, Eff. Sept. 14, 2020

Popular Name: Act 218