

HOUSE BILL No. 4770

May 1, 1991, Introduced by Reps. Brown and Hoekman and referred to the Committee on Insurance.

A bill to amend section 1403 of Act No. 218 of the Public Acts of 1956, entitled as amended

"The insurance code of 1956,"

as added by Act No. 350 of the Public Acts of 1990, being section 500.1403 of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 1403 of Act No. 218 of the Public Acts
2 of 1956, as added by Act No. 350 of the Public Acts of 1990,
3 being section 500.1403 of the Michigan Compiled Laws, is amended
4 to read as follows:

5 Sec. 1403. For the purposes of the chapter, the following
6 persons are not considered managing general agents:

7 (a) An employee of the insurer.

8 (b) A United States manager of the United States branch of
9 an alien insurer.

1 (c) An underwriting manager who pursuant to contract manages
2 all the insurer's insurance operations, is under common control
3 with the insurer, is subject to chapter 13, and whose compensa-
4 tion is not based on the volume of premiums written.

5 (D) AN ATTORNEY-IN-FACT FOR A RECIPROCAL OR INTER-INSURANCE
6 EXCHANGE.

7 Section 2. This amendatory act shall take effect June 1,
8 1991.