
Senate Fiscal Agency
P. O. Box 30036
Lansing, Michigan 48909-7536



Telephone: (517) 373-5383
Fax: (517) 373-1986
TDD: (517) 373-0543

House Bill 5400 (Substitute H-2 as passed by the House)
Sponsor: Representative Larry Julian
House Committee: Insurance and Financial Services
Senate Committee: Financial Services

Date Completed: 3-12-02

CONTENT

The bill would amend the Insurance Code to permit an insurer authorized to write life insurance or disability insurance to write specific or aggregate excess loss insurance to a noninsured benefit plan. (The Code defines "noninsured benefit plan" as a benefit plan without insurance or the noninsured portion of a benefit plan that has specific or aggregate excess loss insurance.)

The bill would require an insurer who wrote excess loss insurance to comply with the applicable policy rate and form requirements under Chapter 22 (Insurance Contracts), Chapter 24 (Casualty Insurance Rates), and Chapter 30 (Casualty Insurance Contracts). The bill states that these provisions would not limit the authority of an insurer authorized to write casualty insurance to offer and write specific or aggregate excess loss insurance to a noninsured benefit plan.

MCL 500.5208 et al.

Legislative Analyst: Claire Layman

FISCAL IMPACT

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: Elizabeth Pratt

S0102\s5400sa

This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.