

MOTOR VEHICLE SALES FINANCE ACT (EXCERPT)
Act 27 of 1950 (Ex. Sess.)

492.116a Unexpired insurance premiums; crediting.

Sec. 16a. If unexpired insurance premiums received by the seller or holder resulting from the cancellation of insurance which was originally placed by the buyer's expense cannot be used in procuring comparable insurance as in section 16, subsection (g), such unexpired insurance premiums shall be credited to the last maturing installments under the contract.

History: Add. 1954, Act 132, Imd. Eff. Apr. 23, 1954.