

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

500.1236 Written agreement between insurance counselor and client.

Sec. 1236. In advance of rendering any service set forth in section 1232, a written agreement shall be prepared by a counselor, and shall be signed by both the counselor and the client. The agreement shall outline the nature of the work to be performed by the counselor and shall state his fee for the work. The agreement shall clearly state that the counselor's fee may not be waived under any circumstances and disclose that the counselor will receive a commission from the insurer on any insurance placed by the counselor acting as insurance agent. The counselor shall retain a copy of the agreement for not less than 2 years after completion of the services. The copy shall be available to the insurance commissioner.

History: Add. 1972, Act 133, Eff. Mar. 30, 1973.

Popular name: Act 218