

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

***** 500.130.added THIS ADDED SECTION IS EFFECTIVE OCTOBER 17, 2025 *****

500.130.added Peer-to-peer car sharing program; shared vehicle; insured interest.

Sec. 130. (1) A peer-to-peer car sharing program has an insurable interest in a shared vehicle during the car sharing period.

(2) A peer-to-peer car sharing program may own and maintain as the named insured 1 or more policies of automobile insurance that provide coverage for any of the following:

- (a) Liabilities assumed by the peer-to-peer car sharing program under a car sharing program agreement.
- (b) Any liability of the shared vehicle owner.
- (c) Damage or loss to the shared vehicle.
- (d) Any liability of the shared vehicle driver.

(3) A peer-to-peer car sharing program shall not do any of the following:

(a) Unless authorized, offer or sell insurance, except travel or auto-related insurance offered or sold in connection with and incidental to the sharing of a motor vehicle under a car sharing program agreement.

(b) Make a car sharing program agreement contingent on the shared vehicle driver purchasing residual third-party liability insurance through the peer-to-peer car sharing program.

(4) As used in this section, "car sharing period", "car sharing program agreement", "peer-to-peer car sharing program", "shared vehicle", "shared vehicle driver", and "shared vehicle owner" mean those terms as defined in section 3 of the peer-to-peer car sharing program act.

History: Add. 2024, Act 224, Eff. Oct. 17, 2025.

Popular name: Act 218