

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

**500.1601 Insurer or producer transacting creditor-placed insurance; scope.**

Sec. 1601. (1) This chapter applies to an insurer or producer transacting creditor-placed insurance as defined in this chapter.

(2) All creditor-placed insurance written in connection with credit transactions for personal, family, or household purposes is subject to the provisions of this chapter, except for the following:

- (a) Transactions involving extensions of credit primarily for business or commercial purposes.
- (b) Insurance on collateralized real property.
- (c) Insurance offered by the creditor and elected by the debtor at the debtor's option.
- (d) Insurance for which no specific charge is made to the debtor or the debtor's account.
- (e) Blanket insurance, whether paid for by the debtor or the creditor.

**History:** Add. 2002, Act 655, Eff. Mar. 23, 2003.

**Popular name:** Act 218