

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

500.1703 Risk management framework.

Sec. 1703. An insurer shall maintain a risk management framework to assist the insurer with identifying, assessing, monitoring, managing, and reporting on its material and relevant risks. This requirement may be satisfied if the insurance group of which the insurer is a member maintains a risk management framework applicable to the operations of the insurer.

History: Add. 2015, Act 245, Imd. Eff. Dec. 22, 2015.

Popular name: Act 218