

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

500.1711 ORSA summary report; preparation; maintenance and availability; review by director.

Sec. 1711. (1) Subject to subsection (2), an insurer shall prepare an ORSA summary report under section 1707 consistent with the ORSA guidance manual prescribed by the director. The insurer shall maintain and make available to the director documentation and supporting information relating to the ORSA summary report.

(2) The director shall review an ORSA summary report and any additional requests for information using similar procedures used in the analysis and examination of multistate or global insurers and insurance groups.

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

Popular name: Act 218