

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

500.1821 Risk retention group chartered or doing business in state; prohibited conduct.

Sec. 1821. A risk retention group chartered or doing business in this state shall not do any of the following:

- (a) Solicit or sell insurance to a person who is not eligible for membership in the group.
- (b) Solicit or sell insurance if the risk retention group is in a hazardous financial condition or is financially impaired.
- (c) Have as a member or owner, whether directly or indirectly, an insurance company, unless all members of the risk retention group are insurance companies.
- (d) Issue an insurance policy with terms which provide, or could be construed to provide, coverage prohibited generally by law or declared unlawful by a final and binding decision of an appellate court that has considered the matter.

History: Add. 1989, Act 214, Eff. Jan. 1, 1990.

Compiler's note: Former MCL 500.1821, which pertained to substituted service of process, was repealed by Act 341 of 1980, Eff. June 23, 1981.

Popular name: Act 218