

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

500.2017 Unfair methods of competition or deception; illegal inducements.

Sec. 2017. The following are defined as unfair methods of competition and unfair and deceptive acts or practices in the business of insurance:

Issuing or delivering or permitting agents, officers, or employees to issue or deliver, agency company stock or other capital stock, or benefit certificates or shares in any common law corporation, or securities or any special or advisory board contracts or other contracts of any kind promising returns and profits as an inducement to insurance.

History: 1956, Act 218, Eff. Jan. 1, 1957.

Popular name: Act 218