

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

500.2021 Failure to furnish insured rate information upon request; unfair method of competition and unfair or deceptive act or practice in business of insurance; exception.

Sec. 2021. An unfair method of competition and an unfair or deceptive act or practice in the business of insurance includes failure by a rating organization and an insurer that makes its own rates, within a reasonable time after receiving written request for the information and on payment of a reasonable charge, to furnish to an insured affected by a rate made by it, or to the insured authorized representative, all pertinent information to the rate. Pertinent information under this section does not include information that is a trade secret as determined by the director under section 2108(5) or 2406(6).

History: Add. 1982, Act 7, Eff. Jan. 1, 1983;—Am. 2015, Act 141, Eff. Jan. 11, 2016.

Popular name: Act 218