

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

500.2023 Automatic insurance on debtor contracting credit.

Sec. 2023. It is an unfair method of competition and an unfair or deceptive act or practice in the business of insurance for an insurer, unless required by law or statutory administrative rule or unless provided for by contract, to automatically write insurance on a debtor who has contracted credit based on the principle that the insurance is applicable unless specifically rejected by the debtor, unless the premium or such other identifiable charge as may be applicable is paid in full by the creditor.

History: Add. 1968, Act 240, Imd. Eff. June 26, 1968;—Am. 1976, Act 273, Eff. Apr. 1, 1977.

Popular name: Act 218