

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

500.2075 Fire, marine or inland insurer's contract in restraint of competition prohibited; acts by agent prohibited; other prohibitions.

Sec. 2075. (1) No fire, fire and marine, or marine and inland insurance insurer not organized under the laws of this state, but doing business therein, shall either directly or indirectly enter into any contract, agreement, arrangement, or undertaking of any nature or kind whatever with any other insurer, the object or effect of which is to prevent open and free competition between it and said insurer, or between the agents of their respective insurers in the business transacted in this state, or in any part thereof.

(2) It shall not be lawful for the agent of any fire, fire and marine, or marine and inland insurance insurer not organized under the laws of this state, but doing business therein, to enter into any contract, agreement, arrangement, or undertaking of any nature or kind whatever with the agent of any other such insurer, the object or effect of which is to prevent free and open competition between the insurers represented by said agents in the business transacted in this state, or in any part thereof.

(3) No person or persons as agent, solicitor, broker, surveyor, or in any other capacity, shall transact or aid in any manner, directly or indirectly, in transacting or soliciting within this state, business for any fire, fire and marine or marine and inland insurance company or association not incorporated by the laws of this state, or in any other capacity to procure or assist to procure a fire or inland marine policy or policies of insurance in any company or association which is violating the provisions of this section, or whose agent or agents are violating the provisions of subsection (2) hereof.

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

Popular name: Act 218