

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

500.2126 Suspension of acceptance of applications; filing and contents of notice; disapproval.

Sec. 2126. An insurer may at any time suspend its acceptance of all applications from new automobile or home insurance risks by filing a notice with the commissioner. The notice shall specify the period of the suspension and the method by which the insurer proposes to effect the suspension. A suspension is subject to the disapproval of the commissioner if, after a hearing held pursuant to Act No. 306 of the Public Acts of 1969, as amended, the commissioner finds that the suspension does not have a legitimate business purpose which is consistent with the purposes of this chapter or that the suspension would adversely affect the maintenance of a competitive market.

History: Add. 1979, Act 145, Eff. Jan. 1, 1981.

Popular name: Act 218

Popular name: Essential Insurance

Popular name: No-Fault Insurance