

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

500.2812 Combination fire policy; mandatory provisions.

Sec. 2812. Two or more insurers authorized to transact fire insurance in this state may, with the approval of the commissioner, issue a combination fire policy which shall contain the following provisions:

(a) A provision substantially to the effect that the insurers executing the policy shall be severally liable for the full amount of any loss or damage, according to the terms of the policy, or for specified percentages or amounts thereof, aggregating the full amount of the insurance under the policy.

(b) A provision substantially to the effect that service of process, or of any notice or proof of loss required by the policy, upon any of the insurers executing the policy, shall be considered service upon all the insurers.

History: 1956, Act 218, Eff. Jan. 1, 1957;—Am. 1990, Act 305, Imd. Eff. Dec. 14, 1990.

Popular name: Act 218