

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

500.3350 Additional duties of facility.

Sec. 3350. The facility shall provide for all of the following:

(a) One or more optional deferred premium payment plans, which shall require an advance payment at least equal to 25% of the total premium or \$100.00, whichever is greater.

(b) That policies issued on facility placed business may be indorsed to exclude coverage for any named person who is operating a motor vehicle after his or her driver's license has been refused, revoked, or suspended by governmental authority other than pursuant to section 310, 310b, 310d, 315, 321a, 324, 328, 512, 515, 625, 625b, 625f, 748, 801c, or 907 of Act No. 300 of the Public Acts of 1949, as amended.

(c) For publicizing and developing public understanding of the facility.

(d) For the rendering of an annual financial statement to all participating members and the commissioner.

(e) For the reinsurance of facility placed risks including, if desired, a pool for reinsuring automobile insurance coverages with limits in excess of those required by statute, or such other underwriting arrangements as may be necessary to enable participating members to offer said limits of liability insurance.

History: Add. 1969, Act 346, Eff. Apr. 1, 1970;—Am. 1979, Act 145, Eff. Jan. 1, 1981;—Am. 1980, Act 461, Imd. Eff. Jan. 15, 1981;—Am. 1982, Act 502, Eff. Mar. 30, 1983.

Popular name: Act 218

Popular name: Essential Insurance