

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

500.3474a Premium rate after January 1, 2014; basis; factors.

Sec. 3474a. The premium rate charged by an insurer, health maintenance organization, or nonprofit health care corporation for health insurance coverage offered through a policy or certificate delivered, issued for delivery, or renewed in this state on or after January 1, 2014 in the individual or small group market shall vary based on the following factors only:

- (a) Whether the policy or certificate covers an individual or family.
- (b) The rating area.
- (c) Age, except that the premium rate shall not vary by more than 3 to 1 for adults for all plans other than child-only plans.
- (d) Tobacco use, except that the premium rate shall not vary by more than 1.5 to 1.

History: Add. 2013, Act 5, Imd. Eff. Mar. 18, 2013.

Popular name: Act 218