

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

**500.4123 Annual report.**

Sec. 4123. An insurer shall annually provide their contract holders with a report showing both the account value and the cash surrender value. The report shall clearly indicate that the account value is prior to the application of any surrender charges or market-value adjustment formula and shall specify the surrender charge and market-value adjustment used to determine the cash surrender value.

**History:** Add. 1991, Act 85, Imd. Eff. July 18, 1991.

**Popular name:** Act 218