

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

500.521 Opt out notice to joint consumers.

Sec. 521. (1) If 2 or more consumers jointly obtain an insurance product or service from a licensee, the licensee may provide a single opt out notice. The licensee's opt out notice shall explain how the licensee will treat an opt out direction by a joint consumer and may either treat an opt out direction by a joint consumer as applying to all of the associated joint consumers or permit each joint consumer to opt out separately.

(2) If a licensee permits under subsection (1) each joint consumer to opt out separately, the licensee shall permit 1 of the joint consumers to opt out on behalf of all of the joint consumers. A licensee may not require all joint consumers to opt out before it implements any opt out direction.

History: Add. 2001, Act 24, Imd. Eff. June 18, 2001.

Popular name: Act 218