

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

500.525 Disclosure of nonpublic personal financial information to nonaffiliated third party.

Sec. 525. Except as otherwise authorized in this chapter, a licensee shall not, directly or through any affiliate, disclose any nonpublic personal financial information about a consumer to a nonaffiliated third party other than as described in the initial notice unless all of the following have been met:

(a) The licensee has provided to the consumer a clear and conspicuous revised notice that accurately describes its policies and practices.

(b) The licensee has provided to the consumer a new opt out notice.

(c) The licensee has given the consumer a reasonable opportunity, before the licensee discloses the information to the nonaffiliated third party, to opt out of the disclosure, and the consumer does not opt out.

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

Popular name: Act 218