

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

500.5289 Insurance commissioner; regulatory powers; effect of good faith.

Sec. 5289. The commissioner may make such rules and regulations as may be necessary for the execution of the functions vested in him by sections 5282 to 5288, and for such purpose may classify domestic stock insurance companies, securities, and other persons or matters within his jurisdiction. No provision of sections 5282, 5283 and 5284 imposing any liability shall apply to any act done or omitted in good faith in conformity with any rule or regulation of the commissioner, notwithstanding that the rules or regulations may be amended or rescinded or determined by judicial or other authority to be invalid for any reason, after such act or omission.

History: Add. 1965, Act 377, Eff. Mar. 31, 1966.

Popular name: Act 218

Administrative rules: R 500.402 et seq. of the Michigan Administrative Code.