

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

500.5420 Mutual life and disability insurers; amendment, adoption, and approval of bylaws.

Sec. 5420. Bylaws not inconsistent with the articles of association may be adopted or amended at any meeting of the directors or members of the insurer held after the receipt from the commissioner of a certified copy of the certificate of incorporation. The bylaws or amendments shall not become effective until approved by and filed with the commissioner.

History: 1956, Act 218, Eff. Jan. 1, 1957;—Am. 1961, Act 153, Eff. Sept. 8, 1961.

Popular name: Act 218