

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

500.5904 Plan of conversion; prohibited conduct.

Sec. 5904. Prior to the completion of a plan of conversion filed by a mutual company with the commissioner, a person shall not knowingly acquire, make an offer for, or make any announcement of an offer for any security issued or to be issued by the converting mutual company in connection with its plan of conversion filed under this chapter or any security issued or to be issued by any other company authorized in section 5905(1)(c)(i) and organized for purposes of effecting the conversion, except in compliance with the maximum purchase limitations imposed by section 5909 or the terms of the plan of conversion as approved by the commissioner.

History: Add. 1998, Act 457, Imd. Eff. Jan. 4, 1999.

Popular name: Act 218