

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

500.607 Group disability insurance; definition.

Sec. 607. (1) As used in this act, "group disability insurance" means voluntary disability insurance that covers 2 or more employees or members, with or without their eligible dependents, written under a master policy issued to a governmental corporation, unit, agency, or department of a governmental entity, to a corporation, copartnership, or individual employer, or, on application of an executive officer or trustee of the association, to an association that has a constitution or bylaws and that is formed in good faith for purposes other than that of obtaining insurance, and under which officers, members, employees, or classes or departments of the association may be insured for their individual benefit.

(2) Notwithstanding subsection (1), a group disability insurance policy may be issued to a trust or trustees of a fund established by 2 or more employers to insure 1 or more employees of the employers.

History: Add. 2016, Act 276, Imd. Eff. July 1, 2016.

Popular name: Act 218