

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

500.7014 Issuance of certificate of authority; refusal to grant certificate; notice of refusal; request for and conduct of hearing.

Sec. 7014. After examination and investigation, the commissioner shall issue a certificate of authority to the MEWA if the commissioner is satisfied that the MEWA is in a stable and unimpaired financial condition and that the MEWA is qualified to maintain an employee welfare benefit plan in compliance with this chapter. The commissioner shall refuse to grant a certificate of authority to an applicant who fails to meet the requirements of this chapter. Notice of refusal shall be in writing and shall set forth the basis for the refusal. If the applicant submits a written request within 30 days after mailing of the notice of refusal, the commissioner shall promptly conduct a hearing pursuant to the administrative procedures act of 1969, Act No. 306 of the Public Acts of 1969, being sections 24.201 to 24.328 of the Michigan Compiled Laws, in which the applicant shall be given an opportunity to show compliance with the requirements of this chapter.

History: Add. 1986, Act 121, Eff. July 1, 1986.

Popular name: Act 218