

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

500.7050 Examination of affairs of MEWA; access to books, records, and documents; examination of trustees, officers, agents, and employees; payment and disposition of assessment.

Sec. 7050. The commissioner, or any person appointed by the commissioner, shall have the power to examine the affairs of any MEWA, and for such purposes shall have free access to all the books, records, and documents that relate to the business of the plan, and may examine under oath its trustees, officers, agents, and employees in relation to the affairs, transactions, and condition of the MEWA. Each authorized MEWA shall pay an assessment annually to the commissioner in an amount equal to 1/4 of 1% of the annual self-funded contributions made to the MEWA for that year. The assessments paid under this section shall be appropriated to the insurance bureau to cover the additional costs incurred by the insurance bureau in the examination and regulation of MEWAs under this chapter.

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

Popular name: Act 218