

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

500.707 Health insurance benefits other than disability income; claim reserves maximum interest rate; basis of claim reserve.

Sec. 707. (1) The maximum interest rate for claim reserves related to health insurance benefits other than disability income is that rate specified in section 733.

(2) The claim reserve shall be based upon the insurer's experience if such experience is considered credible or upon other assumptions designed to place a sound value on the liabilities.

History: Add. 1994, Act 148, Imd. Eff. June 7, 1994.

Popular name: Act 218