

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

500.715 Premium reserves; computation.

Sec. 715. The insurer may employ suitable approximations and estimates in computing premium reserves including, but not limited to, groupings, averages, and aggregate estimation. The insurer should test periodically the approximations or estimates to determine their continuing adequacy and reliability.

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

Popular name: Act 218