

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

500.7912 Property and casualty guaranty association; board of governors; appointment, terms, and qualifications of members; vacancy.

Sec. 7912. (1) The association shall be managed by a board of governors, composed of 5 member insurers and 2 persons representing the general public, each of whom shall be appointed by the commissioner to serve for terms of 3 years and until their successors are appointed and qualified. Three of the governors who are member insurers shall be domestic insurers and 2 shall be foreign insurers. At least 2 governors who are member insurers shall be stock insurers and at least 2 shall be nonstock insurers. The 5 governors who are member insurers shall be representative, as nearly as possible, of all the kinds of insurance covered by this chapter.

(2) In case of a vacancy for any reason in the office of any governor, the commissioner shall appoint a person to fill the unexpired term of the vacant office to maintain the membership of the board as required in subsection (1).

History: Add. 1969, Act 277, Imd. Eff. Aug. 11, 1969;—Am. 1982, Act 502, Eff. Mar. 30, 1983.

Popular name: Act 218