

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

500.8105 Receiver; application for relief.

Sec. 8105. (1) A receiver appointed in a proceeding under this chapter may at any time apply for, and the circuit court for Ingham county may grant, a restraining order, preliminary injunction, permanent injunction, and any other order as may be considered necessary and proper to prevent any of the following:

- (a) The transaction of further business by the insurer.
 - (b) The transfer of property.
 - (c) Interference with the receiver or with a proceeding under this chapter.
 - (d) Waste of the insurer's assets.
 - (e) Dissipation and transfer of bank accounts.
 - (f) The institution or further prosecution of any actions or proceedings.
 - (g) The obtaining of preferences, judgments, attachments, garnishments, or liens against the insurer, its assets, or its policyholders.
 - (h) The levying of execution against the insurer, its assets, or its policyholders.
 - (i) The making of a sale or deed for nonpayment of taxes or assessments that would lessen the value of the insurer's assets.
 - (j) The withholding from the receiver of books, accounts, documents, or other records relating to the insurer's business.
 - (k) Other threatened or contemplated action that might lessen the value of the insurer's assets or prejudice the rights of policyholders, creditors, or shareholders, or the administration of a proceeding under this chapter.
- (2) The receiver may apply to a court outside of the state for the relief described in subsection (1).

History: Add. 1989, Act 302, Imd. Eff. Jan. 3, 1990.

Popular name: Act 218