

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

**500.815a Establishment of contingency reserve by mortgage guaranty insurer.**

Sec. 815a. In addition to the capital, surplus and reserves specified in sections 410, 810 and 815, a mortgage guaranty insurer shall establish a contingency reserve, which shall be reported as a liability in the insurer's financial statements. The amount of the reserve shall be computed in accordance with rules prescribed by the commissioner.

**History:** Add. 1972, Act 345, Imd. Eff. Jan. 9, 1973.

**Popular name:** Act 218

**Administrative rules:** R 500.1231 et seq. of the Michigan Administrative Code.