

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

500.8168 Specification of eligibility standards, admission process, and rights and privileges; social members; rights personal and not assignable.

Sec. 8168. (1) A society shall specify all of the following in its laws or rules:

(a) Eligibility standards for each and every class of membership. However, if benefits are provided on the lives of children, the minimum age for adult membership shall be set at not less than age 15 and not greater than age 21.

(b) The process for admission to membership for each membership class.

(c) The rights and privileges of each membership class. Only benefit members shall have the right to vote on the management of the insurance affairs of the society.

(2) A society may admit social members. A social member shall not have a voice or vote in the management of the insurance affairs of the society.

(3) Membership rights in a society are personal to the member and are not assignable.

History: Add. 1990, Act 1, Eff. Apr. 1, 1990.

Popular name: Act 218