

CREDIT INSURANCE ACT (EXCERPT)
Act 173 of 1958

550.602 Scope of act.

Sec. 2. All life insurance and all accident and health insurance sold in connection with loans or other credit transactions shall be subject to the provisions of this act except such insurance sold in connection with loans on dwellings or mobile homes where the term of the loan is in excess of 5 years.

History: 1958, Act 173, Eff. Sept. 13, 1958;—Am. 1968, Act 97, Imd. Eff. June 7, 1968.

Compiler's note: For transfer of authority, powers, duties, functions, and responsibilities of the insurance bureau and the commissioner of insurance to the commissioner of the office of financial and insurance services and the office of financial and insurance services, see E.R.O. No. 2000-2, compiled at MCL 445.2003 of the Michigan compiled laws.