

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

**500.1407 Bond; errors and omissions policy.**

Sec. 1407.

The commissioner may require a managing general agent to do both of the following:

- (a) Maintain a bond in an amount acceptable to the commissioner for the protection of the insurer.
- (b) Maintain an errors and omissions policy.

**History:** Add. 1990, Act 350, Eff. June 1, 1991

**Popular Name:** Act 218