

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

**500.1601 Insurer or producer transacting creditor-placed insurance; scope.**

Sec. 1601.

- (1) This chapter applies to an insurer or producer transacting creditor-placed insurance as defined in this chapter.
- (2) All creditor-placed insurance written in connection with credit transactions for personal, family, or household purposes is subject to the provisions of this chapter, except for the following:
  - (a) Transactions involving extensions of credit primarily for business or commercial purposes.
  - (b) Insurance on collateralized real property.
  - (c) Insurance offered by the creditor and elected by the debtor at the debtor's option.
  - (d) Insurance for which no specific charge is made to the debtor or the debtor's account.
  - (e) Blanket insurance, whether paid for by the debtor or the creditor.

**History:** Add. 2002, Act 655, Eff. Mar. 23, 2003

**Popular Name:** Act 218