

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

500.2421 Insurer authorized to write worker's compensation insurance; prohibited acts.

Sec. 2421.

As a condition of maintaining its certificate of authority, an insurer authorized to write worker's compensation insurance shall not do any of the following:

(a) Be a member of a rating organization in this state for worker's compensation insurance or have any rates, rules, or forms filed on its behalf with regard to worker's compensation insurance in this state by a rating organization.

(b) Except as necessary to operate the residual market under chapter 23, agree with any other insurer or with an advisory organization to adhere to or use any rate, rating plan, rating schedule, rating rule, or underwriting rule with regard to worker's compensation insurance in this state.

(c) Make any agreement with any other insurer, advisory organization, or any other person which has the purpose or effect of restraining trade or of substantially lessening competition with regard to worker's compensation insurance in this state.

History: Add. 1982, Act 7, Eff. Jan. 1, 1983

Popular Name: Act 218