

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

***** 500.3101d.added THIS ADDED SECTION IS EFFECTIVE JANUARY 1, 2013 *****

500.3101d.added Qualification as self-insurer; certificate; issuance; cancellation.

Sec. 3101d. (1) A person in whose name more than 25 motor vehicles are registered may qualify as a self-insurer by obtaining a certificate of self-insurance issued by the commissioner under subsection (2).

(2) The commissioner may, in his or her discretion, on the application of a person who wishes to qualify under subsection (1), issue a certificate of self-insurance to the person if the commissioner is satisfied that the person has and will continue to have the ability to pay judgments obtained against the person.

(3) On not less than 5 days' notice and a hearing in accordance with the notice, the commissioner may on reasonable grounds cancel a certificate of self-insurance issued under this section. Failure to pay a judgment within 30 days after the judgment becomes final is a reasonable ground for the cancellation of a certificate of self-insurance.

History: Add. 2012, Act 204, Eff. Jan. 1, 2013.

Popular name: Act 218