

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

500.3448 Cancellation; optional provision.

Sec. 3448.

There may be a provision as follows:

CANCELLATION: The insurer may cancel this policy at any time by written notice delivered to the insured, or mailed to the insured, stating when, not less than 5 days thereafter, the cancellation shall be effective; and after the policy has been continued beyond its original term the insured may cancel this policy at any time by written notice delivered or mailed to the insurer, effective upon receipt or on a later date as may be specified in the notice. In the event of cancellation, the insurer may retain the pro rata premium for the expired time or \$25.00, whichever is greater. Cancellation is without prejudice to any claim originating prior to the effective date of cancellation.

History: 1956, Act 218, Eff. Jan. 1, 1957 ;-- Am. 1987, Act 168, Imd. Eff. Nov. 9, 1987 ;-- Am. 1990, Act 170, Imd. Eff. July 2, 1990

Popular Name: Act 218