

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

***** 500.4166.added THIS ADDED SECTION IS EFFECTIVE JUNE 29, 2021 *****

500.4166.added Compliance with chapter; violation orders.

Sec. 4166. (1) An insurer is responsible for compliance with this chapter. If a violation occurs, either because of the action or inaction of the insurer or its producer, the director may order any of the following:

(a) The insurer to take reasonably appropriate corrective action for any consumer harmed by a failure to comply with this chapter by the insurer, an entity contracted to perform the insurer's supervisory duties, or the producer.

(b) The producer to take reasonably appropriate corrective action for any consumer harmed by the producer's violation of this chapter.

(c) Appropriate sanctions.

(2) Any order under subsection (1) for a violation of this chapter may be reduced or eliminated by the director if corrective action for the consumer was taken promptly after a violation was discovered or the violation was not part of a pattern or practice.

History: Add. 2020, Act 266, Eff. June 29, 2021.