

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

500.454 Name of insurer.

Sec. 454.

(1) Except as otherwise provided in this section, the department shall not authorize an insurer to do business in this state if its name is the same as or closely resembles the name of another insurer organized under or authorized to do business under the laws of this state. However, the department may authorize an insurer to do business in this state if it adds to its corporate name a word, abbreviation, or other distinctive and distinguishing element.

(2) The department shall issue a certificate of authority to an insurer in the name applied for, and the insurer shall use that name in all its dealings with the department and in the conduct of its affairs in this state. An insurer shall identify the incorporated name of the insurer in any document used or advertising offered in this state.

(3) The director may disapprove the use of a name of an insurer or health maintenance organization if the director determines that the name is deceptive or misleading.

History: 1956, Act 218, Eff. Jan. 1, 1957 ;-- Am. 1987, Act 168, Imd. Eff. Nov. 9, 1987 ;-- Am. 2016, Act 276, Imd. Eff. July 1, 2016

Popular Name: Act 218