

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

500.6517 Limited liability pool; reinsurance.

Sec. 6517.

A limited liability pool formed under this chapter may reinsure all or any portion of its potential liability with reinsurers licensed to transact insurance in this state or approved by the commissioner. A limited liability pool shall not directly or indirectly reinsure all or any portion of its potential liability with an insurer not authorized to transact insurance in this state without approval by the commissioner.

History: Add. 1990, Act 350, Imd. Eff. Dec. 26, 1990

Popular Name: Act 218